



FOR IMMEDIATE RELEASE

Viterra Announces Redemption of Notes

Calgary, Alberta – June 22, 2012 – Viterra Inc. (“Viterra”) (TSX:VT) (ASX:VTA) announced today that its Board of Directors has approved the redemption of all of its 8.50% Senior Unsecured Notes Series 2007-1 due August 1, 2017 (the “Notes”). The Notes will be redeemed on or about August 1, 2012 for C\$208.5 million plus accrued interest, which includes a redemption premium of C\$8.5 million. The redemption will be funded by cash on hand and a draw on available credit facilities.

The Board of Directors also approved facilitating a corporate pre-acquisition reorganization of Viterra (the “Reorganization”). The Reorganization has been requested by Glencore International plc (“Glencore”), in accordance with the Arrangement Agreement between Viterra and Glencore dated March 20, 2012. The Arrangement Agreement provides for the acquisition of 100% of the shares of Viterra by an indirect wholly-owned subsidiary of Glencore for C\$16.25 per share in cash pursuant to a court approved plan of arrangement (the “Arrangement”). The Reorganization will not take effect until immediately prior to, and be contingent upon, the closing of the Arrangement and will not impact Viterra’s shareholders.

Viterra continues to work to close the Arrangement by the end of July 2012. However, it is not possible at this time to determine with certainty when the effective date of the Arrangement will occur. The closing of the Arrangement is subject to the satisfaction or waiver of all applicable conditions, including the granting of outstanding approvals or clearances under the *Investment Canada Act*, the *Australian Foreign Acquisitions and Takeovers Act 1975*, the *European Union Merger Regulation* and the *Chinese Anti-Monopoly Law*.

Significant approvals that have been granted to date include Viterra shareholder approval, the final order issuance by the Ontario Superior Court of Justice approving the Arrangement under the *Canada Business Corporations Act*, the No Action letter from the Competition Bureau of Canada, the expiration of the U.S. statutory waiting period for antitrust review, and most recently, the statement made by the Australian Competition and Consumer Commission that they will not oppose the Arrangement.

About Viterra

Viterra provides premium quality ingredients to leading global food manufacturers. Headquartered in Canada, the global agri-business has operations across Canada, the United States, Australia, New Zealand and China, as well as a growing international presence that extends to offices in Japan, Singapore, Vietnam, Switzerland, Italy, Ukraine, Germany, Spain and India. Driven by an entrepreneurial spirit, Viterra operates three distinct business segments: Grain Handling and Marketing, Agri-products and Processing. Viterra’s expertise, close relationships with producers and superior logistical assets allows Viterra to consistently meet the needs of the most discerning end-use customers, helping to fulfill nutritional needs of people around the world.

About Glencore

Glencore is one of the world's leading integrated producers and marketers of commodities, headquartered in Baar, Switzerland, and listed on the London and Hong Kong Stock Exchanges. Glencore has worldwide activities in the production, sourcing, processing, refining, transporting, storage, financing and supply of Metals and Minerals, Energy Products and Agricultural Products.

Cautionary Statement on Forward-Looking Information

Certain information in this news release is "forward-looking information" within the meaning of applicable Canadian securities legislation and is prospective in nature, including information regarding the redemption of the Notes, the availability of cash on hand and credit facilities to fund the redemption, the Reorganization and the completion of the Arrangement. Forward-looking information is not based on historical facts, but rather on current expectations and projections about future events, and is therefore subject to risks and uncertainties which could cause actual results to differ materially from the future results expressed or implied by the forward-looking information. This information generally can be identified by the use of forward-looking words such as "may", "should", "will", "could", "intend", "estimate", "plan", "anticipate", "expect", "believe" or "continue", or the negative thereof or similar variations. In particular, any statements regarding Viterra's or Glencore's future expectations, beliefs, goals or prospects are or involve forward-looking information.

Forward-looking information is also necessarily based upon a number of assumptions that, while considered reasonable by management, are inherently subject to significant business, economic, regulatory and competitive uncertainties and contingencies. Viterra cautions the reader that such forward-looking information involves known and unknown risks, uncertainties and other factors that could cause actual results, performance or achievements of Viterra to differ materially from any future results, performance or achievements expressed or implied by such forward-looking information. In addition to general economic conditions, there are specific risks, including but not limited to, the ability to obtain and maintain financing on acceptable terms, that all conditions precedent to the Arrangement may not be satisfied or waived prior to the agreed upon outside date to complete the Arrangement, the parties' ability to satisfy the conditions to the completion of the Arrangement, including that the necessary regulatory approvals may not be obtained on the terms expected or on the anticipated schedule and other risks described in Viterra's most recent Annual Information Form in the "Canadian Regulation" and "Environmental and Sustainability Matters" sections and those factors discussed in Viterra's Management's Discussion and Analysis for the year ending October 31, 2011 under the heading "Risks and Risk Management". Viterra can give no assurance that such forward-looking information will prove to have been correct.

The reader is cautioned not to place undue reliance on this forward-looking information, which speaks only as of the date of this press release.

Viterra disclaims any intention or obligation to update or revise any forward-looking information whether as a result of new information, further events or otherwise, except as required by applicable law.

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