



FOR IMMEDIATE RELEASE

Glencore Receives Final Regulatory Approval for Acquisition of Viterra

Calgary, Alberta – December 7, 2012 – Viterra Inc. (Viterra) (TSX:VT) (ASX:VTA) announces that the acquisition of Viterra by a subsidiary of Glencore International Plc (Glencore) received regulatory approval today from the Ministry of Commerce of the People's Republic of China (MOFCOM). This was the final outstanding regulatory approval of Glencore's acquisition of Viterra pursuant to a court approved plan of arrangement (the Arrangement). Viterra now expects the effective date of the Arrangement to be December 17, 2012, as a result of Viterra and Glencore having agreed to extend the date for completion of the Arrangement. On the effective date of the Arrangement, Glencore will release the funds to be subsequently paid out to shareholders and holders of Viterra's CHES Depositary Interests (CDIs) as described under the heading "Information for shareholders and CDI holders" below. The necessary arrangements will also be made to delist Viterra from the Toronto Stock Exchange and the Australian Securities Exchange (ASX).

"The approvals over the past months by the Canadian courts, regulators around the world and our shareholders, who voted 99.8% in favour of the deal, demonstrate widespread support for this transaction," said Mayo Schmidt, Viterra's President and CEO. "I wish Viterra employees and Glencore continued success in the Canadian and Australian agricultural landscape."

Information for shareholders and CDI holders

Shareholders will be entitled to receive payment of C\$16.25 per share in cash (the Consideration) following the effective date of the Arrangement. Shareholders will receive Canadian dollars unless an election is made to receive payment in Australian dollars.

Registered shareholders are required to submit a Letter of Transmittal to Computershare Trust Company of Canada, together with the certificate(s) representing shares of Viterra and all other required documents. For a replacement Letter of Transmittal, contact Computershare Trust Company of Canada toll free at 1-877-477-1538. Registered shareholders must make their currency elections in the Letter of Transmittal by no later than 5:00 p.m. (Toronto Time) on December 18, 2012. Non-registered shareholders should contact their broker, trustee, financial institution, custodian, nominee or other intermediary to confirm matters relating to payment of the Consideration, or if they wish to elect to receive Australian dollars.

Trading of CDIs on the ASX is intended to be suspended from the open of market on December 11, 2012. This suspension is intended to allow all trades of CDIs on ASX to settle before 6:30 p.m. (Australian Central Standard Time) on December 17, 2012 (the CDI Eligibility Date). Each CDI holder, as of the CDI Eligibility Date, will be entitled to

receive payment of C\$16.25 (or the Australian dollar equivalent) per CDI in cash. CDI holders are not required to submit a Letter of Transmittal.

CDI holders can elect to receive payment in Canadian dollars. If no election is made, holders of CDIs will be deemed to have elected to receive payment in Australian dollars. CDI holders must submit their currency elections by no later than 5:00 p.m. (Australian Central Standard Time) on December 17, 2012. For a replacement currency election form contact Radar Group Pty Ltd toll free at +61-1800-838-609.

It will no longer be possible to convert CDIs to common shares, or common shares to CDIs, from the open of market on ASX on December 14, 2012. Ceasing conversions is a precautionary measure to ensure accurate determination of holders of CDIs and common shares on the applicable registers. This will ensure holders receive the correct Consideration payable under 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 press release is "forward-looking information" within the meaning of applicable Canadian securities legislation and is prospective in nature, including information regarding 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 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 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 possibility that any remaining conditions precedent to the Arrangement may not be satisfied or waived on the expected effective date of the Arrangement or prior to the agreed outside date to complete the Arrangement, other risks described in Viterra's management information circular dated April 26, 2012 under the heading "Risk Factors Related to the Arrangement", risks described in Viterra's most recent Annual Information Form 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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More information about Viterra can be found at www.viterra.com or by contacting:

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