



**FOR IMMEDIATE RELEASE**

## **Viterra Obtains Interim Order For Plan Of Arrangement**

Calgary, Alberta – April 23, 2012 – Viterra Inc. (“Viterra”) (TSX:VT) (ASX:VTA) announced today that it has obtained an interim order of the Ontario Superior Court of Justice. The interim order provides for, among other things, the holding of a special meeting of the holders of common shares of Viterra (“Shareholders”) to approve the previously announced arrangement (the “Arrangement”) under the Canada Business Corporations Act involving 8115222 Canada Inc., an indirect wholly-owned subsidiary of Glencore International plc (“Glencore”).

The special meeting of Viterra Shareholders is scheduled to be held at the Hyatt Regency Calgary, 700 Centre Street S.E., Calgary, Alberta on May 29, 2012 at 11:00 a.m. (Calgary time). The record date for determining Shareholders entitled to receive notice of and vote at the special meeting has been fixed at the close of business on April 23, 2012.

The Board of Directors of Viterra has previously approved the Arrangement and has unanimously recommended that Shareholders vote in favour of the resolution approving the Arrangement. As previously announced on March 20, 2012, Viterra entered into an arrangement agreement with Glencore and 8115222 Canada Inc., an indirect wholly-owned subsidiary of Glencore, under which Glencore has agreed to acquire all of Viterra’s outstanding shares at a price of \$16.25 in cash per share. Viterra’s largest Shareholder, Alberta Investment Management Corp., together with Viterra’s directors and executive officers have agreed to support the Arrangement and vote their shares in favour of the Arrangement. These Shareholders collectively own or exercise control or direction over approximately 16.5% of Viterra’s shares.

Viterra intends to mail the Notice of Special Meeting and the Management Proxy Circular, together with a letter of transmittal and a form of proxy (collectively, the “Meeting Materials”) to Shareholders of record in early May 2012. The Meeting Materials will also be available at [www.sedar.com](http://www.sedar.com) and on Viterra’s website at [www.viterra.com](http://www.viterra.com) no later than the time of mailing.

Holders of CHESS Depository Interests quoted on the Australian Securities Exchange (“CDIs”) as at April 23, 2012 will receive the Notice of Special Meeting and the Management Proxy Circular together with a voting instruction form from the sub-registry for CDIs in Australia, Computershare Investor Services Pty Limited.

The completion of the Arrangement is subject to certain conditions, including the receipt of the requisite approval from the Shareholders, the final approval of the Ontario Superior Court of Justice and other required regulatory approvals, including approvals or clearances under the Investment Canada Act and the Competition Act (Canada). If all necessary approvals are obtained and the conditions to the completion of the Arrangement are satisfied or waived, it is currently anticipated that the Arrangement will

be completed prior to the end of July 2012. It is not possible at this time, however, to state with any certainty when the effective date of the Arrangement will occur.

### **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 the timing of the special meeting, the mailing of the Meeting Materials 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.

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, 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 receipt of shareholder approval and court approval may not be obtained and 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 the 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](http://www.viterra.com) or by contacting:

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