



PRESS RELEASE

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Nutreco to acquire the animal nutrition business from Cargill in Spain and Portugal

Nutreco announced today that it has agreed to acquire the animal nutrition business of Cargill in Spain and Portugal. The acquisition includes Cargill's 12 compound feed production facilities, with a production volume of around 700,000 metric tonnes, annual sales of approximately EUR 240 million and 450 employees. With this acquisition Nutreco strengthens its leading market position in animal nutrition in the region. The closing of the transaction is subject to the approval of the European Commission anti-trust authorities.

The acquired business offers animal nutrition solutions for all farmed animal species. After integration and transformation, the acquired business is in two years' time expected to contribute a similar operating margin as Nutreco's compound feed business in Iberia. The total consideration for this acquisition is approximately EUR 40 million which includes integration and transformation costs and investments in production locations in the next two years.

Francisco Irazusta, Managing Director Nanta, Nutreco's animal nutrition business in Iberia: "This acquisition will strengthen Nanta with a team of professionals with significant know-how of the business. Together with the commitment and knowledge of our people, the talent of this new team will generate important synergies and will enhance the level of the industry in terms of quality, innovation and food safety for the benefit of our existing and new customers."

Joe Stone, president of Cargill's global animal nutrition business: "Cargill has been in animal nutrition in Spain and Portugal for many years but now we have decided to reassess our portfolio. We are a longstanding provider of raw materials to Nutreco for their animal feed production and will continue to supply them from our other operations in Spain. The sale of the business to Nutreco represents an opportunity to better position it for future success. We are confident that we are placing these operations in capable hands."

Jerry Vergeer, Nutreco's Executive Vice-President Agriculture: "This acquisition enhances our solid position in this important region and clearly demonstrates our desire to drive further growth in markets where Nutreco has leading market positions."

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Nutreco

Nutreco is a global leader in animal nutrition and fish feed. Our advanced feed solutions are at the origin of food for millions of consumers worldwide. Quality, innovation and sustainability are guiding principles, embedded in the Nutreco culture from research and raw material procurement to products and services for agriculture and aquaculture. Experience across 100 years brings Nutreco a rich heritage of knowledge and experience for building its future. Nutreco employs almost 9,300 people in 30 countries, with sales in 80 countries. Nutreco is listed on the Euronext stock exchange in Amsterdam and has annual revenues approaching EUR 5 billion.

Nutreco in Spain

The Nutreco business activities in Spain and Portugal include compound feed (Nanta), premix and feed specialties (Trouw Nutrition), fish feed (Skretting), poultry processing (Grupo Sada) and pig production (Inga Food). Together these activities have 27 production plants and their own R&D and innovation centres. Nutreco employs more than 3,500 permanent employees in Spain and generated revenues of approximately EUR 1.3 billion in 2008.

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