



MERGER ANNOUNCEMENT 23 MARCH 2011

Competition Authority clears the acquisition of certain assets of Nedalco by Cargill

The Competition Authority has cleared the proposed transaction whereby Cargill Incorporated would acquire certain assets currently owned by Koninklijke Nedalco B.V., Nedalco Specialties B.V., and Nedalco Alcohol GmbH and Co KG. The transaction was notified by the parties under the Competition Act 2002 on 25 February 2011.

The Authority has formed the view that the proposed transaction will not lead to a substantial lessening of competition in any markets for goods or services in the State. The Authority will publish a public version of the reasons for its determination on its website (www.tca.ie) no later than 20 May 2011 after allowing the parties the opportunity to request that confidential information is removed from the published version.

Notes

Cargill is a large international, privately-owned company, headquartered in Minneapolis, U.S.A., operating in 66 countries.

Cargill is active worldwide in a wide variety of sectors including (i) food and agriculture, e.g., food products for human consumption and animal nutrition; (ii) finance, e.g., risk management, investment, and financial services; and (iii) industrial products and services, e.g., chemicals, construction materials, industrial lubricants.

Cargill has two wholly-owned subsidiaries in the State. Cargill Integra, located in Castleblaney, County Monaghan, is active in chicken and processed poultry products. LaCrosse Global Fund Services, located in Dublin, provides financial support services and fund administration services to fund managers.

Koninklijke Nedalco B.V., Nedalco Specialties B.V., and Nedalco Alcohol GmbH and Co KG are subsidiaries of Koninklijke Cooperatie Cosun U.A., a Dutch

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farmers' cooperative, and a leading European producer of natural ethanol (ethyl alcohol).

The assets to be acquired are located in the U.K., the Netherlands and Germany. The UK and Dutch assets produce potable alcohol, which is mainly sold to producers of alcoholic beverages. Part of the alcohol produced in the Netherlands is refined at in Heilbronn, Germany for use in the pharmaceutical and cosmetics sector.

The assets to be acquired will be held by Cargill's wholly-owned subsidiaries in the UK, the Netherlands and in Germany, i.e., Cargill plc, Cargill B.V. and Cargill Deutschland GmbH.

None of the assets to be acquired will be acquired in the State.

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