

Ad-hoc-release according to § 15 WpHG

Südzucker and ED&F Man agree on strategic partnership

Mannheim, May 18, 2011

Südzucker AG Mannheim/Ochsenfurt, Mannheim, has reached agreement with British commodities trading company ED&F Man, London, to acquire a twenty-five percent stake minus one share in the company as part of a capital increase. The purchase price for this transaction amounts to USD 255 million. This transaction gives Südzucker access to ED&F Man's global trading network and thus a platform for further expanding its own business outside Europe.

ED&F Man is a leading provider of various agricultural commodities throughout the world, such as sugar, coffee and molasses. In the sugar trade, ED&F Man is the world's second-largest dealer and handled about 8.5 million tonnes in 2010. ED&F Man also holds majority and minority interests in production and refining operations, the total capacity of which is about 2.5 million tonnes of sugar.

Both partners see the transaction as a basis for greater cooperation. Südzucker will bring to the table its industrial expertise and ED&F Man's contribution will be its global position also outside the sugar business, with corresponding international contacts. Synergies will arise, especially in the areas of sugar production and refining, raw sugar procurement, logistics optimization as well as animal feed sales and distribution.

Südzucker's participation will strengthen ED&F Man's capital base, improve its growth perspectives and enable it to seize opportunities in the rapidly changing commodity markets. The transaction is still subject to approval by the antitrust authorities.

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About ED&F Man

The British trading house ED&F Man is based in London and was established in 1783. Its product portfolio is comprised of three main segments: sugar, liquid products and coffee. Peripheral business units handle vegetable oils, biofuels, shipping and financial services. The company is 100-percent employee owned. ED&F Man has around 4,500 employees in over 65 countries.

The Südzucker Group

Südzucker, with its sugar, special products, CropEnergies and fruit segments, is one of the leading companies in the food industry. In the traditional sugar business, the group is the world market leader, with 29 sugar factories and three refineries, extending from France in the west via Belgium, Germany and Austria, through to Poland, the Czech Republic, Slovakia, Romania, Hungary, Bosnia and Moldova in the east. The special products segment, consisting of the functional food (BENEO), chilled/frozen products (Freiberger), portion packs and starch businesses, is an important growth driver. The CropEnergies segment covers the bioethanol activities in Germany, Belgium and France. In the fruit segment, the group operates internationally, is the world market leader for fruit preparations and is a leading supplier of fruit juice concentrates in Europe.

In 2010/11, the group employed 17,700 persons and generated revenues of about EUR 6 billion.