

Cargill to sell its grain and crop inputs assets in Ontario to La Coop fédérée

(Winnipeg, Manitoba) March 22, 2018 – Cargill today announced it has reached an agreement on the sale of Cargill's grain and crop inputs retail assets in Ontario, including its ownership in South West Ag Partners, to La Coop fédérée, an agri-food cooperative with operations across Canada.

The sale comprises 13 grain assets and crop inputs retail assets, and Cargill's 50 percent share of South West Ag Partners, a joint venture which includes 9 grain and crop inputs facilities in Ontario. The sale does not include the Cargill export terminal in Sarnia, or the AgResource crop inputs wholesale business. All other Cargill grain and crop inputs assets in Canada and all other Cargill businesses in Ontario or throughout Canada are not included in the sale agreement.

Terms of the pending sale are not being disclosed. Finalization of the transaction will take place upon the completion of definitive agreements and any required regulatory reviews, which are expected the second quarter of the calendar year.

"Cargill continually evaluates its assets to ensure its sites are operating efficiently and are competitive in the areas it serves," said Dave Baudler, managing director for Cargill's grain business. "After an in-depth evaluation of our grain and crop inputs businesses in Ontario, we came to the conclusion that a sale of those assets was the best path forward to remain competitive and deliver on our growth strategy. La Coop fédérée was the buyer of choice to ensure a smooth transition for employees and customers."

"Our Agromart retail network and LCF grain trading businesses have been growing steadily in recent years and the addition of these facilities will be a complementary fit to existing operations in Ontario, which already include four crop input terminals, 16 locally-owned joint-venture retailers and a grain trading group," added Sébastien Léveillé, executive agribusiness vice-president for La Coop fédérée.

Glenn Houser, managing director for Cargill's crop inputs business, reiterated Cargill's dedication to its growers and customers. "Cargill remains committed to helping Canadian growers and agricultural producers succeed," said Houser. "We will maintain the operation of 40 crop inputs retail locations, 26 elevator assets, five export terminals, and two oilseed processing facilities to serve growers throughout the country."

"We are confident that existing customers will benefit greatly from our experience and expertise in providing crop input, grain handling and merchandising services in the region, and from having access to a broad agribusiness retail network that reaches well beyond Ontario, with over a hundred affiliated locations across Canada," added Sébastien Léveillé.

"South West Ag Partners continually looks for opportunities to ensure its business is operating efficiently and is aligned to meet the needs of our customer," said Paul Hazzard, General Manager for South West Ag Partners Inc. "Working with La Coop fédérée will, without a doubt bring new opportunities to our customers," he added.

Facilities included in the sale to La Coop fédérée are:

- **Cargill grain:** Melbourne; Princeton; Shetland; Staples; Talbotville
- **Cargill crop inputs:** Alliston; Clinton; Courtland; Harriston; Harrow; Melbourne; Mount Albert; Princeton; Shetland; Talbotville; Tilbury; Waterford
- **South West Ag Partners grain:** Becher; Grande Pointe; Palmerston Grain; Rutherford; Tupperville; Wallaceburg; all grain satellite relationships
- **South West Ag Partners crop inputs:** Becher; Dover; Eberts; Ridgetown; Rutherford

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About Cargill

Cargill provides food, agriculture, financial and industrial products and services to the world. Together with farmers, customers, governments and communities, we help people thrive by applying our insights and 150 years of experience. We have 155,000 employees in 70 countries/regions who are committed to feeding the world in a responsible way, reducing environmental impact and improving the communities where we live and work.

About La Coop fédérée

Founded in 1922, *La Coop fédérée* is the largest agri-food enterprise in Quebec and it is the 24th largest agri-food cooperative in the world. It represents more than 120,000 members, members, agricultural producers and consumers grouped into nearly 70 cooperatives with operations spread out in many Canadian provinces. More than 13,000 people are employed at La Coop which has annual revenues of \$6.3 billion. Including its affiliated network, *La Coop fédérée* has nearly 18,000 employees and consolidated revenue of \$9.2 billion. Its activities are separated into three Divisions: Olymel S.E.C (under the Olymel, Flamingo and Lafleur banners), the Agri-business division (under the La Coop, Elite, Agrocentre Agrico and Agromart banners), and Groupe BMR under the BMR, Unimat, Agrizone and Potvin & Bouchard banners). For further information, visit www.lacoop.coop. Twitter account : twitter.com/LaCoop_federee.