



# Media Release

GrainCorp Limited ABN 60 057 186 035

**IMMEDIATE RELEASE**

**Friday 6<sup>th</sup> June 2008**

## **GrainCorp lodges Bidder's Statement for its Takeover of Ridley**

GrainCorp Limited ("GrainCorp") (ASX Code: GNC) has lodged with the Australian Securities and Investment Commission and served on Ridley Corporation Limited ("Ridley") (ASX Code: RIC), the Bidder's Statement for its off-market takeover offer ("the Offer") for all the issued shares in Ridley.

GrainCorp's Offer for Ridley is consistent with GrainCorp's vision to be Australasia's leading handler and supplier of agriproducts and bulk products.

The Offer is one (1) fully paid GrainCorp share for every nine (9) Ridley shares.

GrainCorp believes the Offer represents value for Ridley shareholders as it allows them to participate directly in a leading Australasian agribusiness with significant growth opportunities, including:

- From the removal of the bulk wheat export monopoly;
- Further integration of the grain supply chain: and
- Increasing port terminal utilisation, including a strategic infrastructure review of its nine port terminals (that have a total replacement value of over \$1 billion).

GrainCorp believes that significant benefits will arise from the combination of GrainCorp and Ridley's businesses.

There is a complementary fit between the two companies, in particular GrainCorp's grain accumulation and bulk logistics skills, and Ridley AgriProduct's stockfeed business.

GrainCorp has a proven track record in managing agribusiness integration and improvement, and has successfully integrated acquisitions worth over \$400 million in aggregate, over the last eight years.

Information on GrainCorp and the Takeover Offer can be found in the Bidder's Statement, which has been released to the ASX today and is available on GrainCorp's website:

[www.graincorp.com.au](http://www.graincorp.com.au)

GrainCorp intends to mail the Bidder's Statement to Ridley Shareholders after 22 June 2008.

**Mark Irwin**

**Managing Director**

*GrainCorp is a leading Australian agribusiness, with extensive bulk handling infrastructure on the east coast and a national and international grain marketing operation.*

**Contact: David Ginns - Corporate Affairs (02) 9325 9132 or 0419429943**

GrainCorp Limited  
Level 17, Tower 1, Darling Park 201 Sussex Street, Sydney NSW 2000  
PO Box A268, Sydney South NSW 1235  
Telephone: (02) 9325 9100 Facsimile: (02) 9325 9180  
[www.graincorp.com.au](http://www.graincorp.com.au)

