



Media Release



IMMEDIATE RELEASE

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GRAINCORP TO EXIT AUSTRALIAN GRAIN ACCUMULATION SERVICES JOINT VENTURE

GrainCorp Operations Limited and Cargill Australia Pty. Ltd. have agreed that GrainCorp will sell its 50% share of the parties' grain accumulation joint venture, Australian Grain Accumulation Services Pty Ltd, (AGA), to Cargill Australia.

GrainCorp will form a new grain accumulation team and AGA will continue as a wholly owned subsidiary of Cargill Australia under its current name.

Both parties agreed that the AGA joint venture had been very successful since it was formed seven years ago. The decision by GrainCorp to voluntarily exit the joint venture was driven by the changing nature of the domestic and export grain market following the removal of the bulk wheat export monopoly in July 2008.

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GrainCorp's vision is to be Australasia's leading handler and supplier of agriproducts and bulk products.

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