



# Media Release

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8 October 2009

## **GRAINCORP LIMITED ("GRAINCORP") COMPLETES INSTITUTIONAL ENTITLEMENT OFFER AND INSTITUTIONAL PLACEMENT**

GrainCorp has successfully completed the institutional component of its 9-for-10 accelerated renounceable entitlement offer and the Institutional Placement.

### Institutional Entitlement Offer and Institutional Placement

The Institutional Entitlement Offer closed on 6 October 2009, raising approximately \$221 million, with over 95% of eligible institutional shareholders agreeing to take up their entitlement.

Entitlements that were not taken up by eligible institutional shareholders, and those of ineligible institutional shareholders, were sold by way of an accelerated bookbuild process that was undertaken on 7 October 2009, in conjunction with the Institutional Placement. The bookbuild clearing price for both renounced and ineligible entitlements and the Institutional Placement was \$7.05 per Share, which is \$0.70 per Share above the underwritten price of \$6.35 per Share. GrainCorp raised \$111 million through the Institutional Placement.

Institutional shareholders who did not take up all of their entitlements, or who were ineligible to take up New Shares under the Institutional Entitlement Offer, will receive \$1.40 for each New Share not taken up.

The allotment and quotation (on a normal settlement basis) of approximately 55 million New Shares under the Institutional Placement and Institutional Entitlement Offer and Bookbuild is expected to occur on 19 October 2009.

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

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### Retail Entitlement Offer

Eligible retail shareholders in GrainCorp as at the Record Date (7:00pm on 9 October 2009) will be invited to participate in the Retail Entitlement Offer on the same terms as the Institutional Entitlement Offer under a prospectus ("Prospectus") which will be sent to retail shareholders following lodgement of the Prospectus with ASIC on 12 October 2009. To apply for New Shares, eligible retail shareholders will need to complete and submit a personalised Entitlement & Acceptance Form that will accompany the Prospectus. Eligible retail shareholders should consider the Prospectus in deciding whether to apply for New Shares.

Entitlements that are not taken up by eligible retail shareholders, and those of ineligible retail shareholders, will be offered by way of a bookbuild process on 5 November 2009. There is no guarantee that those shareholders will receive any value under the bookbuild process or that the value achieved (if any) will match that achieved in the institutional bookbuild.

**For further details, please visit [www.graincorp.com.au](http://www.graincorp.com.au)**

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