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euro adhoc: AGRANA Beteiligungs-AG / Strategic management decisions / Hungary to return 50% of its sugar quota to the restructuring fund - AGRANA concentrates its sugar production at one refinery

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Plant Closings/AGRANA/Magyar Cukor

20.11.2007

In the course of the latest reform of the EU sugar market regime, talks are currently taking place in Hungary between sugar beet growers, the Ministry of Agriculture and the sugar industry, with the goal of returning 50% of Hungary´s sugar quota to the restructuring fund. This step, and the associated compensation payments to farmers, is aimed at safeguarding the sugar beet supply for the remainder of the Hungarian quota.

This move would result in a pro rata reduction in the sugar quota held by both the Nordzucker subsidiary Mátra Cukor Zrt., and the AGRANA subsidiary Magyar Cukor Zrt. Given that the remaining volume of sugar available to AGRANA is no longer sufficient for the economical utilisation of two refineries, AGRANA intends, subject to the appropriate board resolutions, to concentrate its Hungarian refining activities at the Kaposvár facility in order to make production as efficient as possible.

A redundancy scheme is being worked out for around 140 employees affected by the restructuring of the second Magyar Cukor refinery at Petöhaza.

This press release is available in both German and English at www.agrana.com.

end of announcement euro adhoc 20.11.2007 07:25:00

Further inquiry note:

AGRANA Beteiligungs-AG
Doris Schober
Investor Relations/Corporate Communications
Phone: +43-1-211 37-12084
e-mail:investor.relations@agrana.at

Branche: Food
ISIN: AT0000603709
WKN: 779535
Index: ATX Prime, WBI
Börsen: Börse Berlin / Präsenzhandel
Börse Stuttgart / Präsenzhandel
Börse Frankfurt / Präsenzhandel
Wiener Börse AG / official market

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