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AGRANA Launches Second Joint Venture for Juice Concentrate in China

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merger, acquisition and takeover

Wien (euro adhoc) - AGRANA Group and Yantai North Andre Group (YNA) have signed an agreement to form a second joint venture. AGRANA and YNA will set up the Yongji Andre Juice Co. Ltd., based in Yongji, China, for the production of apple juice concentrate. Each partner will hold a 50% interest in the new company. The transaction is subject to the approval of the respective antitrust authorities. The plant in Yongji, with a processing capacity of 140,000 tonnes of apples per year, started production in July 2007. The joint venture partners are planning to double the plant's capacity by 2009.

"This second joint venture in China is another important strategic step toward growing our business segment Fruit on a global basis. It strengthens AGRANA's presence in the fast growing Chinese market and consolidates our strategic alliance with Yantai North Andre", Johann Marihart, CEO of AGRANA Group, commented on the transaction. "The Chinese production joint ventures perfectly complement our distribution activities. While Yantai North Andre is the market leader in "sweet" Chinese apple juice concentrate in the United States, AGRANA is one of the leading apple and berry juice concentrate producers in Europe", Marihart said.

AGRANA and Yantai North Andre have successfully operated the joint venture Xianyang Andre Juice, located in Xianyang, China, for the production of "sweet" apple juice concentrate, since 2006. The company, with a headcount of approx. 180, is currently increasing its capacity by 50%.

In addition to its own European concentrates, AGRANA also distributes apple juice concentrate produced by Xianyang Andre Juice in Europe. The concentrate produced in the new plant will, like that already produced in Xianyang, fulfil the high quality standards of the European market, which are defined by the EU's Code of Practice for Evaluation of Fruit and Vegetable Juices (A.I.J.N.).

As Chinese apple juice concentrate lacks the acidity typical of European concentrates, it is classified as "sweet". The joint venture partners believe that there is further global sales potential for both "sweet" and "sour" concentrates.

AGRANA in China AGRANA owns a fruit preparation plant North of Beijing and runs two sales offices in Beijing and Shanghai respectively. After the closing of the Yongji transaction, AGRANA and YNA will jointly own two apple juice concentrate plants in China.

This press release is available in German and English on the Internet at www.agrana.com.

end of announcement euro adhoc

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