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EANS-News: AGRANA Beteiligungs-AG / EU Commission approves joint venture between AGRANA Juice Holding GmbH and Ybbstaler Fruit Austria GmbH

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Joint Ventures/Cooperation/Collaboration

Wien (euro adhoc) - The EU Commission today granted AGRANA Beteiligungs-AG (AGRANA) and RWA Raiffeisen Ware Austria AG (RWA) the green light for the merger of their fruit juice concentrates subsidiaries AGRANA Juice Holding GmbH and Ybbstaler Fruit Austria GmbH to form a joint venture. This decision forms the anti-trust prerequisite for concluding the transaction. The closing is planned for early June 2012.

The newly founded joint venture, YBBSTALER AGRANA JUICE GmbH, will have its head offices in Kröllendorf|Lower Austria and will have 14 production sites, located in Austria, Denmark, Germany, Hungary, Poland, Romania, the Ukraine and China. Besides fruit juice concentrates, the joint venture will also produce fruit purees and natural flavourings as well as direct juices for use by the beverages industry. Annual sales revenues will be around EUR350m and fully consolidated by AGRANA.

"The merger of these companies is an important step to consolidate our position in the fruit juice concentrate market," says Johann Marihart, CEO of AGRANA.

"The joint venture is a win-win constellation for Ybbstaler and AGRANA Juice, and aims to further increase our competitiveness in increasingly global fruit juice concentrate markets," adds Klaus Buchleitner, CEO of RWA Raiffeisen Ware Austria AG.

AGRANA, the refiner of agricultural raw materials in the areas of sugar, starch and fruit, is the leading sugar company in Central and Eastern Europe and a top producer of special starch products in Europe. In the fruit segment, AGRANA is the top global producer of fruit preparations for the dairy industry and one of the leading producers of fruit juice concentrates in Europe. With approximately 8,000 personnel at 53 production facilities in 26 countries, AGRANA generates global revenues of over EUR2bn.

RWA, the wholesaler and service provider of the Raiffeisen Lagerhaus (Raiffeisen warehouses) in Austria, provides a wide range of goods and services. These range from the marketing of agricultural products, the trade in farm supplies and building materials as well as household and garden products and a wide range of different services. Besides its tasks performed on behalf of the Raiffeisen-Lagerhaus warehouses, RWA is also a holding company with subsidiaries in Austria and in selected neighbouring Eastern European countries. In 2011, the RWA Group generated revenues of around EUR2.5bn.

This press release is available for download in German and English at www.agrana.com and www.rwa.at.

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