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EANS-Adhoc: AGRANA plans strategic partnership with the shareholders of Serbian company Sunoko via majority participation

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In order to implement a strategic partnership with the shareholders of Serbian company Sunoko d.o.o., AGRANA Beteiligungs-AG has signed a term sheet with regard to achieving agreement about majority participation. The next step consists of due diligence processes. The conclusion of the contract is subject to the approval of the supervisory board of AGRANA Beteiligungs-AG. This partnership is also subject to subsequent approval by the anti-trust authorities.

In its Sugar segment, AGRANA maintains operations in Bosnia-Herzegovina, Romania, Slovakia, the Czech Republic and Hungary besides Austria. In the course of the last sugar beet campaign, 2015|16, a total of around 5.4 million tonnes of beet were processed into approximately 800,000 tonnes of sugar.

About Sunoko d.o.o.

Sunoko d.o.o. is a wholly-owned subsidiary of Agri Europe Cyprus. With three sites in Kovačica, Vrbas and Pešinci (all in Serbia / Vojvodina), SUNOKO is the largest sugar beet purchaser in the country and in the Balkan region. The company annually processes around two million tonnes of sugar beet, grown on more than 40,000 hectares of land, to produce approximately 300,000 tonnes of sugar. Serbia has duty-free access to the EU market for a quota of 180,000 tonnes.

This announcement is available in German and English at www.agrana.com.

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