

NEWS RELEASE



GrainCorp

31 March 2017

Allied Mills sale completes

GrainCorp confirms the completion of the sale of its investment in Allied Mills Australia Pty Ltd ("Allied Mills") to funds advised by Pacific Equity Partners "PEP" following regulatory approvals.

Proceeds from the transaction are expected to be \$190 million (pre-tax and transaction costs). As outlined in our announcement of 31 January 2017, in addition to the consideration, GrainCorp is also receiving the benefit of \$35 million of franking credits.

"GrainCorp wishes PEP/Pinnacle the best for the future and we thank the team at Allied Mills for their years of hard work and innovation. We look forward to maintaining our close working relationship with them for many years into the future," GrainCorp Managing Director & CEO Mark Palmquist said.

FURTHER INFORMATION

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