

## EUROGERM TO PARTNER WITH SEABOARD CORPORATION IN SOUTH AFRICA

### CREATION OF EUROGERM SOUTH AFRICA PTY LTD A JOINT VENTURE WITH SEABOARD OVERSEAS AND TRADING GROUP, A DIVISION OF SEABOARD CORPORATION



**Dijon, July 1<sup>st</sup> 2013**

EUROGERM leader in ingredients and processing aids to the heart of the industry Wheat - Flour - Bread, today announced the development of its activities in South Africa and the creation of a joint venture with Seaboard Overseas and Trading Group, a division of Seaboard Corporation.

The joint venture has been formed by the creation of a new company in South Africa which will formulate, produce and distribute flour correctors, bread improvers and special bread premixes specific to customer needs

#### *Seaboard: an international group active in Africa for decades*

The Seaboard Corporation, headquartered in Kansas City, is a diversified international group, listed on the New York Stock Exchange (NYSE MKT equities), and specializes in food, energy and transportation worldwide. In 2012, the Seaboard Group achieved a turnover of USD 6.2 billion and employs 23,000 people worldwide. Seaboard has significant flour milling and other operations in Africa, being active in Africa for decades.

Seaboard Overseas and Trading Group, with which Eurogerm launches a joint venture conducts trading operations of agricultural raw materials and operates, as a mill. Seaboard Overseas and Trading owns or invests in a dozen numerous mills, mainly in sub-Saharan Africa.

#### *A joint venture to develop business in Africa*

The joint venture will be created based in Durban, a strategic location, where as it is the port of entry of Seaboard wheat vessels into Southern Africa. wheat Seaboard, The joint venture will start operations soon with a mixing plant, bagging facilities and a test bakery. and will soon be installed where a mixing, bagging and test bakery and The facility will enable Eurogerm to do demonstrations to be closer to for clients.

This new entity will be headed by Pierre-Edouard Molina, who, for several years, is the sales manager of the Sub-Saharan Africa for Eurogerm.

The start-up of the joint venture is planned for the second half of fiscal 2013.

With a capital of 400 000 euros, the joint venture will be owned 50% by Eurogerm and 50% by Seaboard.

### *Significant synergies coming*

The creation of This joint venture between Eurogerm and Seaboard and will generate many synergies between the two companies actors.

Present on the African continent since the late 70s, Seaboard will facilitate the access to of Eurogerm to millers groups in South Africa and neighboring countries. This partnership will also allow Eurogerm to strengthen its ties with Seaboard, a major customer and leader in the region.

Regarding Seaboard, the presence of an expert of Eurogerm will provide permanent local support and will be an asset not only for the milling activities in Africa, but also for the trading department of wheat. In addition, it will allow Seaboard to provide a secure supply of wheat with higher added value thanks to the support of correction solutions Eurogerm.

Benoît Huvet, Managing Director, and Jean-Philippe Girard, CEO of EUROGERM conclude: *"We continue investment abroad by establishing ourselves today in a new geographic area with high potential, the South Africa. We particularly welcome the launch of our joint venture with the Seaboard Group. The creation of This entity fulfills a multi-year partnership and will allow us to expand our commercial and industrial presence to accelerate our sales to local role players in the locaux.de actors milling and bakery industries. Finally, we wanted to thank Serge Momus for his involvement in this project. He has been working for several months to increase the visibility of Eurogerm in Sub-Saharan Africa and is the mastermind behind this joint venture. "*

### **Next press release : 2013 half-year results**

**October 3, 2013**

#### **About EUROGERM ([www.eurogerm.com](http://www.eurogerm.com))**

Founded in 1989 by its CEO, Jean-Philippe Girard, EUROGERM designs, manufactures and markets prescription milling, bread improvers and ingredients to improve the consistency, quality and value to the products and the wheat industry - flour - bread. Through a comprehensive and original offer, "the diagnostic formulation" EUROGERM became French leader in its sector and deploys its internationally.

**Eurogerm is listed on Alternext Paris, NYSE-Euronext Market Group  
ISIN code : FR0010452474 - Ticker : ALGEM**

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