



Media statement

15 November 2010

Emerald secures \$475 million finance and optimistic for season ahead.

Emerald Group Australia (Emerald) today announced the group had finalised its new \$475 million syndicated facility.

Lead by ANZ, the new syndicated facility replaces Emerald's existing facilities and includes the 4 major Australian banks, ANZ, Commonwealth, NAB and Westpac, together with HSBC.

Emerald Managing Director – Mick Cattnach, said that in 2009/10 Emerald had increased accumulation and the extension to the existing funding arrangements will allow Emerald to continue to grow volumes in 2010/11.

“Despite recent years challenging global conditions, Emerald continued its strong growth and, as such, I am especially pleased to announce this new facility, which demonstrates the confidence in our business model.

Leading into harvest, the new syndicated facility and extended funding lines is timely to confirm for our grower customers that Emerald is in a strong financial position, and has significant facilities available to pay Emerald growers. It's fundamental to our business that our customers feel completely confident when delivering grain to Emerald,” suggested Mick.

Emerald's General Manager WA, Rob Proud, also noted that in addition to the new funding facility, we have had confirmation that both Rabo and Bankwest will be funding grower customers through their finance facilities, who deliver to our pools during the upcoming season.

“The extended funding arrangements for this harvest support our growth plans, which include the strengthening and expansion of our regional networks. We have recently opened our fifth office for the state in Albany. This new Albany office now ensures Emerald has an office in every port zone of Western Australia,” concluded Rob.

For further information on Emerald's prices, pool returns or distributions call 1300 880 432 or visit www.emeraldwa.com.au

For further media information:

Rob Proud, General Manager WA
1300 880 432 or 0428 221 217

rproud@emerald-group.com.au

Shannon D'Arcy, Marketing Communications Advisor
(03) 9274 8888 or 0401 795 388

sdarcy@emerald-group.com.au

Background information

Emerald Group Australia Pty Ltd is a leading Australian grain marketing company operating via 13 offices across all Australian states and offering a range of grain marketing products to assist grower customers maximise returns and manage grain market risks. Emerald offers a range of pool, fixed price and tailored hedging products to a national grain grower customer base.

Emerald's unique business model includes commercial partnerships with grower organisations that assist these local communities take greater control and directly benefit from grain market liberalisation. It operates with various brand names via these partnerships including in Victoria a joint venture, SQP Pty Ltd, with grower group Southern Quality Produce Co-operative. On the Eyre Peninsula in South Australia Emerald has a joint venture, EP Grain, with farmer owned company FREE Eyre Ltd. Southern Ag Grain (SAG) is a joint venture, between grower-owned Southern Agventure (SAV) and Emerald, it services the grain growers of southern NSW.

In Western Australia Emerald operates in its own name and is one of the major marketers in that state. It has strong alliances have also been formed with WA Farmers and Ravensdown United Farmers Co-operative. Philp Brodie Grains now operates as a subsidiary of Emerald and from its Toowoomba base services the southern and central Queensland grain growing regions.

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