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Press Release

Cristal Union Group, through its commercial subsidiary Cristalco, acquires 100% of the capital of Eridania Italia

Agro-industrial cooperative group Cristal Union, a major European producer of sugar, alcohol and bioethanol, announces the acquisition of Eridania Italia by its commercial subsidiary Cristalco. Eridania Italia is a leading distributor of sugars, sweeteners and other food products in the Italian market.

Owner of 49% of Eridania Italia since March 2011, CristalCo acquires the remaining 51% held by the Italian Maccaferri group.

This operation stems from the decision of Maccaferri to end beet sugar production, and is the result of a common agreement between the two shareholders.

This transaction will secure the future of Eridania Italia thanks to CristalCo's ability to supply the Italian market, and to the Group's willingness to strengthen the development of the Eridania brand, alongside Daddy and Erstein.

It is also a perfect fit with Cristal Union's development strategy, of expanding its presence in the Mediterranean basin and in areas running a sugar deficit.

Alain Commissaire, CEO of Cristal Union, stated, "We are pleased to acquire Eridania Italia. Among other assets, it has a strong incumbent brand, ERIDANIA, which has a legacy spanning over one hundred years. Our aim, through this purchase, is to continue the development of the brand and to reinforce our market share. This is also an excellent opportunity for Cristal Union to consolidate its commercial network in the south of Europe, thus providing new outlets to our beet growers, against a backdrop of market liberalization."

Profile

The Cristal Union group is among the leading European sugar, alcohol and bioethanol producers, ranking number four in sugar and number three in bioethanol. It operates primarily in France, and performs a significant share of its sales abroad (exports equivalent to one third of its revenue outside of the European market).

Cristal Union is a cooperative, which gathers ten thousand cooperative beet growers and more than two thousand employees in nearly ten French regions.

Cristal Union has a long term strategy. It combines a keen awareness of the socially-responsible economy (strong involvement in environmental and social issues), local ties (proximity between beet growing areas and factories) and an active research and development policy (exploration of innovative production paths geared towards the future, completion of external growth operations and establishment of international partnerships, etc.).