

Glencore International plc: Viterra Update

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BAAR, Switzerland, July 15, 2012 /CNW/ - [Glencore International plc](#) ("Glencore") announced that it has today received notice from the Minister of Industry that Glencore's acquisition of Viterra Inc. ("Viterra") has been approved by the Minister under the Investment Canada Act.

Chris Mahoney, Director of Agricultural Products, Glencore said, "We are very pleased to receive Investment Canada approval, which recognises the long term benefits for farmers and Canada from our acquisition of Viterra. Glencore is committed to investing in Viterra's operations, its philanthropic initiatives and in playing a key part in ensuring the continued growth of western Canada's agricultural industry."

Glencore has made a series of commitments to Canada for a 5-year period, including:

- increasing Viterra's projected capital expenditures in Canada by more than C\$100 million over 5 years;
- investing C\$8 million above Viterra's projected expenditures in R&D;
- contributing toward grain industry initiatives in the province of Manitoba;
- working with the Government of Saskatchewan toward establishing a Global Institute for Food Security in the province of Saskatchewan and contributing to this initiative should the Government of Saskatchewan initiate the project;
- increasing contributions toward programs supporting the Western Canadian farm community by 25%; and
- making charitable contributions in support of youth, and educational scholarships for First Nations and Metis.

Glencore has also committed maintaining the Regina head office and making it the head office for its North American agricultural operations.

Separately, Glencore has also received notification from the Ministry of Commerce of the People's Republic of China ("MOFCOM") that it has moved to the next phase of review, which is not uncommon for transactions being reviewed by MOFCOM. Glencore continues to engage with MOFCOM to ensure approval as soon as possible.

As MOFCOM's approval is now not expected before the end of July 2012, Glencore will update the market in due course when it expects closing of the Viterra transaction to occur.

About Glencore International plc

[Glencore](#) is one of the world's leading integrated producers and marketers of commodities, headquartered in Baar, Switzerland, and listed on the London and Hong Kong Stock Exchanges. Glencore has worldwide activities in the production, sourcing, processing, refining, transporting, storage, financing and supply of Metals and Minerals, Energy Products and Agricultural Products.

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