Archer Daniels Midland Company (NYSE: ADM) today announced an agreement to purchase several assets of Eaststarch C.V., ADM ™s 50-50 joint venture with Tate & Lyle (LSE: TATE). Under the terms of the agreement, ADM will take full ownership of corn wet mills in Bulgaria and Turkey, and will own a 50 percent stake in a wet mill in Hungary. Tate & Lyle will receive a cash consideration of ‚¬240 million, subject to customary closing adjustments, including for net cash and working capital, and take full ownership of the Eaststarch facility in Slovakia.

Our Corn business is creating shareholder value through geographic expansion and the increasing diversification of our product portfolio, said Chris Cuddy, president of ADM ™s Corn Processing business unit. With the coming end of sugar production quotas in the EU, the artificial cap on cereal-based sweeteners will be lifted. There will be tremendous opportunities in the new European sweetener market, including a particularly strong opening in Eastern Europe, where there is less sugar production. By acquiring a greater ownership share in these corn assets, ADM will be able to better serve our customers as they meet this expanding European demand for sweeteners. At the same time, we are improving our capabilities to meet customer needs in the growing market for starch in Europe.

The Bulgaria, Turkey and Hungary facilities have a combined daily grind capacity of approximately 200,000 bushels. They produce primarily sweeteners and starches; the Hungary facility also produces ethanol for fuel, beverage and industrial uses. This will increase ADM ™s global grind capacity for corn 7.5 percent, to approximately 3 million bushels per day.

The value of this transaction reflects the anticipated decline in EU sugar prices, Cuddy added. We expect this deal to meet our returns objectives.

As part of the transaction, ADM will supply Tate & Lyle with crystalline fructose from the Turkey facility. In addition, Tate & Lyle will appoint ADM as the exclusive agent for the sale of liquid sweeteners and industrial starches produced by its EU plants.

Eaststarch, a 50-50 joint venture between ADM and Tate & Lyle, was formed in 1992. It owns three corn wet mills ”one in Slovakia, one in Bulgaria and one in Turkey ”and 50 percent of a mill in Hungary. The venture deals primarily in corn sweeteners and starches.

The transaction is subject to regulatory approval in some jurisdictions. ADM is targeting closing the deal this summer.

Forward-Looking Statements

Some of the above statements constitute forward-looking statements. ADM ™s filings with the SEC provide detailed information on such statements and risks, and should be consulted along with this release. To the extent permitted under applicable law, ADM assumes no obligation to update any forward-looking statements.

About ADM

For more than a century, the people of Archer Daniels Midland Company (NYSE: ADM) have transformed crops into products that serve the vital needs of a growing world. Today, we ™re one of the world ™s largest agricultural processors and food ingredient providers, with more than 33,000 employees serving customers in more than 140 countries. With a global value chain that includes more than 460 crop procurement locations, 300 ingredient manufacturing facilities, 40 innovation centers and the world ™s premier crop transportation network, we connect the harvest to the home, making products for food, animal feed, chemical and energy uses. Learn more at www.adm.com.

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