

[Archer Daniels Midland Company](#) (NYSE: ADM) announced today that it has reached an agreement to sell its sugarcane ethanol operations in Limeira do Oeste, in the Brazilian state of Minas Gerais, to JFLim Participações S.A.

“We regularly review our asset portfolio to determine how best to maximize shareholder returns, and in this case, we have determined that our sugarcane ethanol operations in Brazil are unlikely to meet our long-term returns objectives,” said Chris Cuddy, president of ADM’s corn processing business unit. “As our sole sugarcane ethanol operation in Brazil, this asset is too small for ADM to compete effectively in a challenging ethanol environment.”

The transaction includes a sugarcane plantation and an ethanol distillery, which is capable of crushing up to 1.5 million tons of sugarcane and producing 37,000 gallons of ethanol per year. About 650 employees work in the plantation and plant.

The sale, which is subject to regulatory review, is expected to close in the second quarter of this year.

“ADM is continuing to invest in Brazil, which is a major center for our global operations,” Cuddy continued. “Brazil is one of the world’s most important producers of agricultural products, and will be critical to feeding a growing global population in the coming years. We look forward to continuing to partner with Brazilian farmers to feed the world together.”

ADM is one of the largest agribusiness companies in Brazil. With about 3,900 employees, the company processes soybeans in five facilities and sunflower at another, and markets the bottled oil brands Concórdia, Corcovado and Vitaliv. The company also operates the largest biodiesel plant in Brazil, and more than 40 elevators across the country. ADM is a joint owner of an export terminal in Barcarena, and has a concession to operate a terminal at the Port of Santos. ADM is also building a soy protein production complex next to the company’s existing soybean plant in Campo Grande, Mato Grosso do Sul.

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 32,300 employees serving customers in more than 160 countries. With a global value chain that includes 428 crop procurement locations, 280 ingredient manufacturing facilities, 39 innovation centers and the world’s premier crop transportation network, we connect the harvest to the home, making products for food, animal feed, industrial and energy uses. Learn more at www.adm.com.

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