Archer Daniels Midland Company (NYSE: ADM) announced today that it has entered into an underwriting agreement to sell its 19.9 percent ownership stake in GrainCorp Limited (ASX: GNC) for a total value of about A$387 million.

“As part of our ongoing portfolio management, we carefully considered our equity investment position in GrainCorp and determined that we could better meet our long-term returns objectives by reallocating that capital,” said ADM Chairman and CEO Juan Luciano. “This transaction will allow us to further reduce our invested capital, and it will provide cash that we can redeploy to higher-return investments as we continue to execute our balanced capital-allocation framework.”

The transaction has been executed by way of an underwritten sale to an underwriter. Under the terms of the agreement, ADM will sell all of its 19.9 percent investment in the issued capital in GrainCorp at a price of A$8.53 per share.

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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