Archer Daniels Midland Company (NYSE: ADM) announced today that it has been granted exclusivity in relation to the proposed purchase of Chamtor, a French producer of wheat-based sweeteners and starches.

“After adding to our sweetener and starch capabilities in Eastern Europe, we are continuing to execute our strategy by expanding in Western Europe,” said Pierre Duprat, president, ADM Europe, Middle East and Africa. “Seventy percent of the European starch and derivatives market is in Western Europe. Chamtor is located in the heart of the European wheat belt, and is perfectly positioned to efficiently serve Western European sweetener and starch customers, particularly in France, Germany, Belgium and the Netherlands.”

Chamtor, founded in 1992, produces glucose, starch and proteins from wheat. The company, which is currently owned by Vivescia Industries, is located in Reims, France, and has about 210 employees.

In 2015, ADM purchased full ownership of corn wet mills in Bulgaria and Turkey, and a 50 percent stake in a wet mill in Hungary. Last year, the company acquired a sweetener and starch facility in Morocco, and announced expansion plans for the Turkey and Bulgaria plants.

“One of the key elements of our strategy to grow shareholder value is the expansion and diversification of our global sweetener and starch capabilities,” said Chris Cuddy, president of ADM’s Corn Processing business. “With our significant and growing footprint, we are looking forward to efficiently serving sweetener and starch customers throughout Europe.”

Under French law, the signing of an acquisition agreement is contingent upon informing and consulting with relevant employee representative bodies. Subject to that process, ADM is targeting completion of the sale, which requires regulatory approvals, by 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 approximately 32,000 employees serving customers in more than 160 countries. With a global value chain that includes approximately 500 crop procurement locations, 250 ingredient manufacturing facilities, 38 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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