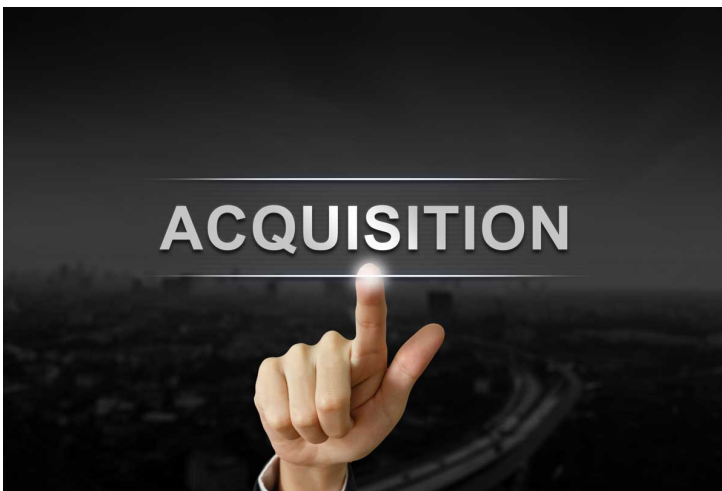


North American Arm of Bunge acquires Minsa's U.S. corn milling business

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Bunge North America, the North American operating arm of Bunge Limited has announced that it has purchased Minsa Corporation, a wholly-owned U.S. subsidiary of Grupo Minsa S.A.B. de C.V., valued at \$75 million. The acquisition includes corn flour mills in Red Oak, Iowa and Muleshoe, Texas.



The purchase enables Bunge to serve growing demand for tortillas, tortilla chips and other foods.

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Corn masa, the primary ingredient for tortillas, tortilla chips, and other foods, is a key growth category in packaged food and food service channels, with sales projected to steadily increase.

"This acquisition is an important strategic step to strengthen our Food & Ingredients business in the U.S., and could provide additional growth opportunities for the company's other regions," said Todd Bastean, President Bunge North America. "These assets, together with our existing plant in Worthington, Indiana, make Bunge a leading U.S. producer of corn masa, a product that is experiencing significant growth not only here, but around the globe."

The acquisition creates scale in Bunge's masa milling capacity and brings additional products and capabilities including specialty products such as organic and non-GMO masa and on-trend colors such as blue and red corn. In addition to traditional bulk, tote and 50 pound bags used by food manufacturers and food service customers, both the Iowa and Texas locations can produce one kilo/2.2 pound

packages commonly sold by retailers under their own store brands.

"With additional locations throughout the U.S., we will be better able to provide customers with a high-quality, reliable supply of products nationwide," said Daniel Maldonado, managing director, Bunge Milling. "We look forward to partnering with customers to help build their brands and using our strong innovation capabilities to further support them in meeting evolving consumer needs with an on-trend portfolio."

In addition to a full line of masa products, Bunge's portfolio of shortenings and oils makes it the only major supplier of all key ingredients used to manufacture tortillas and related products. Bunge was advised by Rothschild & Co. on the transaction.