

## Almarai announces the boards of United Farmers Holding Company and Continental Farmers Group plc (CFG) have reached an agreement on the terms of a recommended cash offer to acquire all share capital of CFG

Following the announcement dated March 25th 2013 regarding Almarai's participation as a founding shareholder holding 33% in the share capital of United Farmers Holding Company, a Saudi limited liability company (the "Company"), Almarai is pleased to announce to its shareholders, that the boards of United Farmers Holding Company and Continental Farmers Group plc ("CFG") have reached an agreement on the terms of a recommended cash offer to acquire all of the issued and to be issued capital of CFG.

CFG is a diversified agricultural producer whose principal activity is the cultivation and distribution of arable crops. CFG has under management approximately 23,400 hectares in Ukraine and 2,700 hectares in Poland. Its high quality land portfolio has been developed, by an experienced team, using advanced farming techniques, local infrastructure and logistics capacities. CFG has a strong track record in yield improvement operational efficiencies and economies of scale.

The offer consists of cash and deferred consideration and values CFG at a maximum of GBP 61.5 million (approximately SAR 350 million as at the date hereof). The consideration in relation to the offer will be payable by the Company by way of non-interest bearing, committed loans from the three shareholders of the Company each in proportion to its percentage shareholding interest in the Company. Almarai intends to finance its portion of the shareholders' loan through a combination of operational cash flows and Islamic banking facilities (Murabaha).

It is expected that the acquisition will be completed around June 2013, subject to completion of agreed terms and conditions and all relevant approvals and procedures.