

Glencore Agriculture Limited joins ADM, Bunge, Cargill, COFCO International and LDC in industry-wide initiative to modernize global agriculture commodity trade operations

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CHICAGO and WHITE PLAINS, N.Y. and MINNEAPOLIS and GENEVA and ROTTERDAM, Netherlands, Sept. 19, 2019 /PRNewswire/ -- The industry-wide initiative to modernize global agricultural commodity trade operations announced today that another major partner, Glencore Agriculture Limited, has joined the effort.

"We've been interested in the initiative from the very early days and we're excited now to join as a full partner," said Glencore Agriculture Limited CEO David Mattiske. "The digital platform this group intends to develop will leverage the newest technologies and has the potential to revolutionize our industry, making contract execution processes more efficient, more accurate and more transparent. These advances are necessary for our industry to continue serving our critical global role efficiently and effectively, and the benefits will be felt by companies of all sizes along the post-trade value chain."

The initiative, which now includes Glencore Agriculture Limited as well as Archer Daniels Midland Company (NYSE: ADM) ("ADM"), Bunge Limited (NYSE: BG) ("Bunge"), Cargill Incorporated ("Cargill"), COFCO International Ltd ("COFCO International") and Louis Dreyfus Company ("LDC"), is initially looking at new technologies – such as blockchain and artificial intelligence – to create digital solutions to automate grain and oilseed post-trade execution processes, reducing costs needed to move agricultural and food products around the globe. The group is projecting launch of the new platform in the second half of 2020 subject to regulatory approval.

"This effort is growing, and the reason is clear: we're offering clear and tangible benefits for the industry, created by the industry," the initiative participants said in a joint statement. "Customers, partners and other industry participants appreciate both the potential that our platform offers, and the fact that we are partnering with them early in the process to ensure the entire industry's needs are met."

Since announcing the project in October 2018, the group has held workshops and roundtable discussions with a broad range of industry stakeholders, including shippers, charterers, buyers, service providers, financial institutions, trade associations, industry standards and regulatory authorities. By collaborating on critical issues such as security and data privacy, technology choices, business model, adoption strategy, and functionalities and capabilities, the group is ensuring that the new platform will meet the needs of the entire industry.

Next steps include development and execution, focusing on a pilot that will cover international bulk shipments of soybeans from Brazil to China. The group is also finalizing the selection of technology solutions providers and partners.

About Archer Daniels Midland Company

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 40,000 employees serving customers in nearly 200 countries. With a global value chain that includes approximately 450 crop procurement locations, more than 330 food and feed ingredient manufacturing facilities, 62 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.

About Bunge Limited

Bunge (www.bunge.com, NYSE: BG) is a world leader in sourcing, processing and supplying oilseed and grain products and ingredients. Founded in 1818, Bunge's expansive network feeds and fuels a growing world, creating sustainable products and opportunities for more than 70,000 farmers and the consumers they serve across the globe. The company is headquartered in New York and has 31,000 employees worldwide who stand behind more than 360 port terminals, oilseed processing plants, grain silos, and food and ingredient production and packaging facilities around the world.

About Cargill

Cargill's 155,000 employees across 70 countries work relentlessly to achieve our purpose of nourishing the world in a safe, responsible and sustainable way. Every day, we connect farmers with markets, customers with ingredients, and people and animals with the food they need to thrive. We combine 153 years of experience with new technologies and insights to serve as a trusted partner for food, agriculture, financial and industrial customers in more than 125 countries. Side-by-side, we are building a stronger, sustainable future for agriculture.

About COFCO International

With 11,000 people in 35 countries, COFCO International is the overseas agriculture business platform for COFCO Corporation, China's largest food and agriculture company. COFCO International is focused on being a leader in the global grains, oilseeds and sugar supply chains, with assets across the Americas, Europe and Asia-Pacific. The company trades with over 50 nations, while providing farmers unique direct access to the growing Chinese market. In 2018, COFCO International handled over 100 million tonnes of related commodities with revenues of \$31bn. The company is accelerating its growth to create a world-class integrated global agriculture supply chain, anchored in China and competing globally.

About Glencore Agriculture

Glencore Agriculture is a global leader in the origination, handling, processing and marketing of agricultural commodities and products. With operations in more than 35 countries and over 13,000 employees, we create value for producers at origin and customers at destination. Our strategic network of storage, processing and transport assets and infrastructure and strong relationships along the supply chain enable us to efficiently and effectively meet the needs of our customers worldwide.

About Louis Dreyfus Company

Louis Dreyfus Company is a leading merchant and processor of agricultural goods. We leverage our global reach and extensive asset network to serve customers and consumers around the world, delivering the right products to the right location, at the right time – safely, responsibly and reliably. Our activities span the entire value chain from farm to fork, across a broad range of business lines (platforms). Since 1851 our portfolio has grown to include Grains & Oilseeds, Coffee, Cotton, Juice, Rice, Sugar, Freight and Global Markets. We help feed and clothe some 500 million people every year by originating, processing and transporting approximately 80 million tons of products. Structured as a matrix organization of six geographical regions and eight platforms, Louis Dreyfus Company is active in over 100 countries and employs approximately 18 000 people globally. For more information, visit www ldc.com and follow us on [Twitter](#) and [LinkedIn](#).

Note on Forward-Looking Statements

This press release contains "forward-looking statements" within the meaning of U.S. federal securities laws, including statements regarding the anticipated development, success and benefits of the proposed digital platform. These statements are made under the "safe harbor" provisions of the U.S. Private Securities Litigation Reform Act of 1995. These forward-looking statements can be identified by terminology such as "will" and "expect" and similar statements. Forward-looking statements are not historical facts and involve inherent risks and uncertainties. Several factors could cause actual results to differ materially from those contained in any forward-looking statement, including in this case the risk that the platform may not be successful or fully achieve the objectives of the participants. Further information regarding risks associated with forward-looking statements is included in Bunge Limited's and Archer Daniels Midland Company's filings with the U.S. Securities and Exchange Commission. All statements herein are made as of the date of this press release, and the participants undertake no obligation to publicly update or revise any forward-looking statement, whether because of new information, future events or otherwise, except as required under applicable law.



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