



MEDIA RELEASE

6th January 2012

EMERALD ANNOUNCES RESTRUCTURED TRADING AND MARKETING DIVISION

Emerald Group Australia (Emerald) today announced the company's restructured Trading and Marketing division.

Managing Director, Mick Cattanach, said the key objectives of the restructure are to enhance Emerald's sales and marketing focus; provide additional resources and focus to the business; provide more effective decision making; and to better service the company's regional offices. Ultimately, the changes will improve the performance of the products and services that Emerald provides to grower customers.

Emerald's trading team will be led by Group General Manager – Trading and Marketing, Brian Dalitz, who has more than 20 years' experience in trading markets and managing risk with Merrill Lynch and Louis Dreyfus.

David Johnson has been appointed General Manager, Risk and Pricing and has brought to Emerald more than 20 years' experience in Australian and international grain markets, including 5 years managing the AWB national wheat pool and most recently at Cargill Australia following the AWB merger.

Christian Norgard started late last year as the General Manager, Coarse Grains, Oilseeds and Pulses. A specialist in his field, Christian was previously Global Barley Trading Manager at MaltEurop.

Katsu Minami completes the restructure with his appointment as General Manager, Sales and Marketing. Katsu has extensive experience trading Australian grain into the Japanese and Asian markets having previously worked as Head of Agriproducts and Grains for Sumitomo Corporation in Australia.

"Emerald's new Trading and Marketing structure features a national General Manager group working alongside newly-appointed Regional Trading Managers based in our regional offices across Australia," Mr Cattanach said.

"This is a first for the industry and reinforces our unique grower-focused model. Our on-the-ground Regional Trading Managers will be making decisions side-by-side with our senior team, ensuring local customers get results which are better suited to their needs."

Working alongside Emerald's national Trading and Marketing group, Regional Trading Managers based in the company's regional and joint venture operations are responsible for developing regional trading strategies and managing daily sale and purchase activities.

EP Grain's Matt Quinn manages regional trading strategies within Eyre Peninsula port zones. Matt's responsibilities include managing the daily sale and purchasing activities for EP Grain in conjunction with Emerald's national strategy and also the dissemination of national product and market information for EP Grain's grower customers.

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Background information

Emerald Group Australia Pty Ltd is one of Australia's leading grain marketing companies offering grain marketing products to assist its grower customers maximise returns and manage grain market risks. Emerald offers a range of pool, fixed price and tailored hedging products to an Australia-wide grower customer base.

Emerald's unique business model includes commercial partnerships with grower organisations that assist these grower groups take greater control and directly benefit from grain market liberalisation. The Joint Ventures between Emerald and grower groups include *SQP Grain* with Southern Quality Produce Co-operative in Victoria, *EP Grain* with FREE Eyre Ltd on the Eyre Peninsula in South Australia and *Southern Ag Grain* with Southern Ag Venture in southern New South Wales. In Western Australia, Emerald operates in its own name and also has a strong alliance with *WAFarmers*, in Queensland it operates as *Philp Brodie Grains* and in eastern South Australia as *Sturt Grain*.

Emerald is an Australian business founded in 2004. It was originally fully owned by the directors and staff of the company and now includes amongst its major shareholders Sumitomo Corporation, who has offices in 66 countries. This alliance with Sumitomo has provided Emerald with unrivalled access into a range of grain processors in countries throughout the world, and in particular, into the rapidly growing markets in East and South Asia. During the 2010/11 harvest, Emerald received 3.4 million tonnes of grains and oilseeds directly from Australian grain growers and had a turnover of A\$1.2 billion.