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Golden Peanut Expands into South Africa, Acquiring Majority Stake in Local Processor

*Transaction provides regional peanut export capabilities, access to area's extensive grower network
Also agrees to acquire 50 percent stake in affiliated pecan business*

DECATUR, Ill., Jan. 13, 2014 – Golden Peanut Company LLC, a wholly owned subsidiary of Archer Daniels Midland Company (NYSE: ADM), has acquired an 80 percent ownership stake in the assets of P-Farm Agente, one of South Africa's largest peanut processors.

P-Farm Agente's assets include a bulk warehouse and a shelling plant capable of processing 20,000 metric tons of peanuts per year. The company has about 85 permanent employees and has been privately owned by Alfonso Visser since its formation in 1997. Visser will continue to control 20 percent of the company, which is located in Hartswater, South Africa, approximately 260 miles southwest of Johannesburg. Golden Peanut intends to retain the vast majority of the company's full-time employees, and will continue to utilize many of the seasonal and part-time workers traditionally employed by P-Farms Agente.

In a related transaction, Golden Peanut has also signed an agreement to acquire 50 percent ownership of South African Pecans, a pecan processor and marketer that will operate under the name GPC Pecan S.A. Visser will continue to control the remaining 50 percent.

The peanut business will operate under the name Golden Peanut and Tree Nut S.A. Golden Peanut plans to invest to increase the processing and warehouse capacity of both businesses.

Both the peanut and pecan businesses will respect existing customer and supply arrangements after the transactions close.

"Our entry into the South African peanut market augments Golden Peanut's presence in the United States and Argentina, enabling us to serve more customers from more points of origin," said Kris Lutt, president, Golden Peanut Company. "The regional origination and export capacity provided by P-Farms' operations will help Golden Peanut advance toward our goal of becoming a global groundnut sheller and handler."

Visser noted that the transaction also offers significant benefits for local growers: "Golden Peanut's investment in the South African groundnut industry will bring new technology and new seed varieties to this region, which will be valuable for South African farmers and for the groundnut industry as a whole."

Since 1990, global consumption of peanuts, also known as groundnuts, has nearly doubled, from 22 million to 39 million metric tons, according to the U.S. Department of Agriculture.

The pecan joint venture, Lutt added, offers Golden Peanut an opportunity to broaden its product portfolio. “We’re excited about the potential to branch out into a complementary business with strong growth potential,” Lutt said.

About Golden Peanut

Golden Peanut, a wholly owned subsidiary of Archer Daniels Midland Company, is a leading handler, processor and exporter of raw process peanuts, peanut oil and peanut-related ingredients. Headquartered in Alpharetta, Ga., the company operates seven processing facilities in the U.S. and one in Argentina.

About ADM

For more than a century, the people of Archer Daniels Midland Company (NYSE: ADM) have transformed crops into products that serve vital needs. Today, 30,000 ADM employees around the globe convert oilseeds, corn, wheat and cocoa into products for food, animal feed, industrial and energy uses. With more than 265 processing plants, 460 crop procurement facilities, and the world’s premier crop transportation network, ADM helps connect the harvest to the home in more than 140 countries. For more information about ADM and its products, visit www.adm.com.

About P-Farm Agente and South African Pecans

P-Farm Agente is South Africa’s largest groundnut processor, and the first in the country to invest in bulk handling facilities and provide farmers with pod lifting and harvest equipment. South African Pecans is the country’s leader in in-shell pecan exports.

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