



13 November 2014

UniGrain creates national oat milling operation

UniGrain Pty Ltd (**UniGrain**) is pleased to announce today the signing of an agreement to acquire the oat milling and oat trading businesses of West Australian based Morton's Seed and Grain (**Morton's**).

UniGrain will acquire the oat mills (and associated activities) located at Wagin and Bibra Lake, which will highly complement UniGrain's current oat milling activities in Victoria. Both Wagin and Bibra Lake will be operated as UniGrain branded sites as part of a fully integrated and national business. The ownership transition will occur smoothly in the coming weeks, and importantly for all employees, customers, growers and service providers it will remain "business as usual".

Morton's have been successfully operating in Western Australian since 1990. Over this time, the business has grown substantially and now employs over 50 staff at Wagin & Bibra Lake, all of which will be retained as part of the sale. Morton's has a strong presence internationally producing a range of manufactured oat products for breakfast cereal markets in Australia, South East Asia, Indian subcontinent and Africa.

UniGrain is excited about the future of the oat industry in Australia. Consumer awareness of the health benefits of oats, along with a growing appetite for breakfast cereal products in Asian markets, is continuing to drive demand for high quality Australian grown and milled oats.

UniGrain is committed to growing and investing further in oat milling in Australia, and we believe there is significant potential for Australian farmers to grow oats with confidence that a strong and stable end market exists for their product. UniGrain looks forward to working with West Australian oat growers in order to develop a long term and rewarding partnership together.

The transaction also includes a pellet mill located at the Wagin site, which utilises byproduct from the oat milling process to manufacture ruminant pellets. This additional facility expands on our fast growing presence in the animal nutrition sector and importantly will provide our customer base with enhanced national delivery options.

Morton's Seed and Grain will retain its site and activities at Hope Valley, where it will continue processing and trading grains, pulses, oilseeds and other agricultural products.

The transaction is expected to complete in late November.

For further information please feel free to contact any one of the following:

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About us:

UniGrain is a leading privately owned Australian food and agribusiness specialising in the manufacture of milled oat cereals and pulses, as well as animal nutrition products for the domestic and international markets.