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EANS-Adhoc: AGRANA Beteiligungs-AG / AGRANA Beteiligungs-Aktiengesellschaft commences cash capital increase with secondary offer of existing AGRANA shares by Südzucker AG

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Capital measures/Cash capital increase with secondary offer of existing shares
31.01.2017

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AGRANA Beteiligungs-Aktiengesellschaft commences cash capital increase with secondary offer of existing AGRANA shares by Südzucker AG. Offering amounts to a total of up to 1,920,204 or, upon possible increase by Südzucker AG, to a total of up to 2,120,204 AGRANA shares.

- Subscription ratio in the cash capital increase of 10:1 and issue of in aggregate up to 1,420,204 new AGRANA shares, whereof up to 1,316,720 new AGRANA shares will be offered in an institutional pre-placement.
- In the institutional pre-placement, Südzucker AG offers up to 500,000 AGRANA shares currently held directly by it. In case of sufficient demand, Südzucker AG may increase its offering by additional 200,000 AGRANA shares to a total of up to 700,000 AGRANA shares.
- Z&S Zucker and Stärke Holding AG and Südzucker AG waive all their subscription rights relating to AGRANA shares to increase the free float. The corresponding new AGRANA shares will be offered in the institutional pre-placement together with the AGRANA shares offered by Südzucker AG. Thus the institutional pre-placement amounts to a total of up to 2,016,720 AGRANA shares (including the possible upside alternative by Südzucker AG).
- The subscription period for AGRANA free float-shareholders entitled to subscribe for up to 103,484 new AGRANA shares is expected to commence on 2 February 2017.
- The offer price for all AGRANA shares offered will be determined in the institutional pre-placement and is expected to be published on 1 February 2017.

AGRANA Beteiligungs-Aktiengesellschaft, Friedrich-Wilhelm-Raiffeisen-Platz 1, 1020 Vienna, ("AGRANA") today commences a cash capital increase of in aggregate up to 1,420,204 new AGRANA shares (ISIN AT0000603709). The relevant board resolutions have been passed today. The new AGRANA shares, which carry dividend rights starting with the financial year 2016/17, will be issued in the course of a capital increase from authorized capital in two tranches, thus maintaining shareholder subscription rights.

In the course of the first tranche of the capital increase, up to 1,316,720 new AGRANA shares, in respect of which Z&S Zucker and Stärke Holding AG and Südzucker AG ("Südzucker"), AGRANA's core shareholders (the "Core Shareholders") have waived their subscription rights in advance to increase free float, will be offered for purchase to selected institutional investors in private placements outside the United States of America together with existing AGRANA shares directly held by Südzucker (the "Institutional Pre-Placement"). The Institutional Pre-Placement which commences today, comprises a total of up to 1,816,720 AGRANA shares, including up to 1,316,720 new AGRANA-shares and up to 500,000 AGRANA shares directly held by Südzucker (the "Base Shareholder Offer Shares"). If there is sufficient demand, Südzucker may increase its offering by additional 200,000 shares to a total of up to 700,000 AGRANA shares (the "Secondary Offer Shares").

Subsequently in the course of the second tranche of the capital increase, AGRANA free float-shareholders are entitled to exercise their subscription rights (the "Rights Offering"). In the Rump Placement, which is expected to commence on 16 February 2017 and which is expected to end on or about 16 February 2017, Base Shareholder Offer Shares which were not placed in the Institutional

Pre-Placement and new AGRANA shares which were not subscribed for in the Institutional Pre-Placement and/or the Rights Offering, will be offered to interested investors in the course of private placements in and outside of Austria and outside of the United States of America at the offer price (the "Rump Placement"). The final number of new AGRANA shares will be determined upon completion of the Rump Placement by AGRANA, Südzucker as well as the underwriting banks Berenberg, BNP Paribas, Erste Group and Raiffeisen Bank International (the "Underwriters") and will be published immediately.

The offer price for the new AGRANA shares and for the Secondary Offer Shares will be determined on the basis of an accelerated book-building procedure, taking into account then prevailing stock exchange price of the existing AGRANA shares and is expected to be published on 1 February 2017. This price will apply to the Institutional Pre-Placement, the Rights Offering and the Rump Placement (together the "Offering").

The subscription period during which AGRANA free float-shareholders are entitled to subscribe for a total of up to 103,484 new AGRANA shares is expected to commence on 2 February 2017 and to end on 16 February 2017. During the subscription period shareholders of AGRANA holding existing shares on 1 February 2017, 23:59 Central European Time and who have not waived their subscription rights may exercise their subscription rights (ISIN AT0000A1TEP8) at the offer price. The subscription rights will not be traded on a stock exchange. The subscription ratio is 10 to 1, so that for each 10 existing AGRANA shares held, 1 new AGRANA share may be subscribed for.

Trading of new AGRANA shares allocated in the Institutional Pre-Placement in the prime market of the Vienna Stock Exchange is expected to commence on 7 February 2017 while trading of new AGRANA shares allocated in the Rights Offering and in the Rump Placement is expected to commence on 22 February 2017, in each case subject to registration of the capital increase in the companies' register. If the capital increase is completely implemented, the share capital of AGRANA will increase to a nominal amount of EUR 113,531,274.75 and the number of shares will increase to 15,622,244.

The Core Shareholders who are holding a combined total of 92.7% of all AGRANA shares prior to the Offering have waived their subscription rights in order to increase the free float. Therefore, it is expected that, following placement of all new AGRANA shares and all Secondary Offer Shares in the Offering, their shareholding in AGRANA will decrease to approximately 81.1% (excluding the possible upside alternative) or to approximately 79.8% (including the possible upside alternative).

Südzucker has committed to a market standard lock-up and in particular agreed that it will not, within six months from implementation of the capital increase, without the prior consent of the Underwriters, sell any of its AGRANA shares or consent to any increase in the AGRANA's share capital. Similarly, AGRANA has committed, that it will not, without the prior consent of the Underwriters, within six months from implementation of the capital increase, submit a proposal for a capital increase to its shareholders for resolution or exercise an authorization to increase its share capital pursuant to its articles of association.

AGRANA intends to use the net proceeds from the issuance of the new AGRANA shares to finance further profitable growth, including through acquisitions. Furthermore, the Offering is intending to increase the free float of AGRANA.

The prospectus for the Rights Offering in Austria has been approved by the Austrian Financial Market Authority today. It is available in electronic form on the internet site of AGRANA (<http://www.agrana.com/en/investor/the-agrana-share/ci2017>) and in printed form at the seat of AGRANA, Friedrich-Wilhelm-Raiffeisen-Platz 1, 1020 Vienna free of charge during usual business hours.

In connection with the Offering, Berenberg, BNP Paribas, Erste Group und Raiffeisen Bank International are acting as Joint Global Coordinators and Bookrunners.

This announcement is available in German and English at www.agrana.com.

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This communication does not constitute a prospectus or an offer to sell or a solicitation or invitation to buy any Shares or subscription rights neither does it constitute a financial analysis or advice or recommendation regarding any financial instruments. A public offering of shares of AGRANA has not yet occurred. Any subscription orders received at this stage will be rejected.

The public offering of the Shares in Austria will occur exclusively by means and on the basis of the prospectus including any amendments and supplements thereto, which has been approved by the Austrian Financial Market Authority and prepared and published in accordance with the provisions of the Austrian Capital Markets Act.

The prospectus has been published on the internet site of AGRANA (<http://www.agrana.com/en/investor/the-agrana-share/ci2017>) and is available in printed form at the seat of AGRANA, Friedrich-Wilhelm-Raiffeisen-Platz 1, 1020 Vienna, free of charge during usual business hours. There will be no public offering of the Shares outside of Austria, in the United States or anywhere, and the Shares will be offered outside of Austria exclusively in reliance on applicable exemptions from prospectus or registration requirements. Within Austria, the prospectus is addressed only to shareholders of AGRANA.

Further inquiry note:

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