



FARMSECURE™
SUSTAINABILITY AND PROFITABILITY IN AGRICULTURE

Terason, Technichem Crop Protection and Farmsecure transaction completed

Cape Town (14 February 2012): The Competition Commission of South Africa has unconditionally approved the acquisition of a majority shareholding in leading crop protection and specialized plant nutrition distributors Terason Investments and Technichem Crop Protection by Intelichem, a new subsidiary in the Farmsecure Group. Following the approval, the transactions have been completed on 10 February 2012.

All current shareholders in both Terason and Technichem retain significant holdings in these long-established businesses. For both Terason and Technichem, the names of the businesses, the people, assets and systems are all retained and will function on a 'business as usual basis'. Johan Hanekom as Managing Director of Terason, and Boet Wienand as Managing Director of Technichem, with their respective teams, will continue to lead the businesses. Rudolph Geldenhuys, previously CEO of Terason, was appointed as CEO of Intelichem, the new holding vehicle.

Farmsecure Group is involved in the full agricultural value chain of inputs, primary farming and agricultural outputs. It already has a number of other inputs businesses in its stable. "Crop protection is therefore a very logical step for us" said Schalk Lubbe, CEO of Farmsecure Technologies. "We are delighted and honoured to become involved in such quality businesses and experienced teams as Terason and Technichem."

Agricultural inputs is a necessary part of successful farming and the ability to source, purchase and manage inputs at the right time for the right price, and to apply them to increase farm revenue, contribute largely to the optimization of a farm's productivity and profitability. Terason and Technichem will therefore play a valuable role in expanding and improving the Group's inputs offer to farmers, and therefore, its business focus of creating profitability at farm level.

The new entity will have a national footprint on farm level and offer packages of crop specific solutions, including branded and generic crop protection chemicals, as well as world-class specialized plant nutrition programmes. These packages will all be supported by intensive scientific and technical expertise to offer farmers the best and most suitable solutions.

Rudolph Geldenhuys, Intelichem CEO, said that Terason and Technichem will, in turn, benefit from synergies with the rest of Farmsecure Group, which includes working with its large multi-disciplinary agri-sciences team, and access to the Group's expertise in structured financing, logistics, trading and risk mitigation. "The growth opportunities created by the synergies of the new venture, as well as its function within the Group's overall activities, place us in an ideal position to improve sustainability and profitability in agriculture."

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