

Press Release

Cristal Union Group to acquire an equity stake in Viro tvornica secera d.d. Group, the sugar market's leader in Croatia.

Cristal Union Group consolidates its development in Europe and around the Mediterranean basin by acquiring an equity stake in the Croatian Viro Group.

The agro-industrial cooperative group Cristal Union, a major European producer of sugar, alcohol and bioethanol, announces its acquisition of an equity stake in the Croatian sugar Group Viro.

By purchasing a stake in this family-owned group, Cristal Union is securing a sugar supply partnership that has been settled down for many years. This agreement strengthens the sales organization of its subsidiary Cristalco, which is already present in Spain, Greece and Italy.

A leader in the sugar industry in Croatia and highly active in the areas running a sugar deficit in the South of Europe, the Viro Group owns two sugar-refineries producing approximately 200,000 tons of sugar per year. Its turnover stands at 150 million euros.

Zeljko Zadro, CEO of the Viro Group, stated: *"The excellent relationship we have for several years with the Cristal Union Group and its agricultural, industrial and commercial performance naturally led us to strengthen our cooperation. For the Viro Group, this strategic partnership will enable us to progress in the agricultural area and will offer us commercial opportunities."*

Alain Commissaire, CEO of the Cristal Union Group, stated: *"Following our recent acquisition of the all share capital of Eridania Italia, this is once again a great opportunity for Cristal Union to bolster its development in the south of Europe, still with the priority objective of providing new outlets for the Group's cooperative beet growers, against a backdrop of market liberalization."*

Profile

The Cristal Union group is among the leading European sugar, alcohol and bioethanol producers, ranking number four in sugar and number three in bioethanol. It operates primarily in France, and performs a quite significant share of its sales out of France and EU.

Cristal Union is a cooperative, which gathers ten thousand cooperative beet growers and more than two thousand employees in 20 of the 29 French beet areas.

Cristal Union has a long term strategy. It combines a keen awareness of the socially-responsible economy (strong involvement in environmental and social issues), local ties (proximity between beet growing areas and factories) and an active research and development policy (exploration of innovative production paths geared towards the future, completion of external growth operations and establishment of international commercial and industrial partnerships, etc.).

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