

ANNOUNCEMENT



Ricegrowers Limited (trading as SunRice) sells its investment in Herto NV (Herto)

SunRice is pleased to announce that the sale of its one third share in the Belgian company Herto to Sanorice Holding BV has been completed with net proceeds of €2.8 million being receivable by SunRice.

Herto is engaged mainly in the contract manufacture of rice cakes for other brands. Prior to the sale, Herto was owned one third by SunRice and two thirds by the Spanish Ebro Puleva Group.

SunRice will continue to operate its rice cake manufacturing facility in Leeton to supply its growing domestic market where the SunRice brand has around 50% market share.

The sale of Herto provides an opportunity for SunRice to pursue its strategic direction to maintain its focus on core and complementary businesses.

About SunRice

Ricegrowers Limited, trading as SunRice, is one of Australia's largest exporter's of branded food products, exporting 80% of its production to over 60 countries around the globe. SunRice is a major employer in the Riverina region of NSW.

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