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Teys Australia- A Cargill Joint Venture “Open for Business”

BEENLEIGH AUSTRALIA: Teys Australia- A Cargill Joint Venture, a 50-50 joint venture between the Teys family and the Cargill corporation will be “open for business” on 5 September 2011. Teys Australia is a merger of the Teys Bros and Cargill Beef Australia beef processing and cattle feeding businesses.

Brad Teys, Chief Executive Officer, Teys Australia said “The formation of Teys Australia represents an exciting time for our employees, suppliers and customers.

“Teys Australia which inherits the best of Teys Bros and Cargill Beef will become a leader in the global beef industry,” said Mr Teys.

The new Company’s senior management team will now focus on integrating both businesses and building a company which is committed to the long term prosperity of the Australian cattle industry and its customers.

“The key strength of Teys Australia is the people who work for it. Teys Australia is a team of very talented, loyal and motivated people with vast industry knowledge and a proven track record across the entire supply chain. I am convinced we have the right team to get the job done,” said Mr Teys

“Our customers can look forward to a second to none suite of products and services which cater specifically for their needs. We are committed to partnering with our key customers to deliver unparalleled levels of product innovation.

“The Australian cattle producer produces a range of cattle which are suitable for a wide variety of markets. Whether it is lean manufacturing beef or a steak for the world’s best restaurant or retailer, we can meet that need. Teys Australia will ensure that all these markets are served,” Mr Teys explained.

Mr Teys also highlighted that the new company firmly understood that its success was intrinsically linked to that of the Australian cattle producer.

“We intend to continue to strive for efficiencies and leverage a new global marketing reach to the benefit of all,” said Mr Teys.

Teys Australia will operate a group of assets which are strategically located across the eastern seaboard of Australia. The joint venture is a combination of all beef



processing and cattle feeding operations previously run by Teys and Cargill Beef Australia, as well as Teys' tannery and value added facilities, and Teys' share of its wholesale divisions. As previously announced, the Company is committed to continue to operate all facilities previously run by Teys and Cargill Beef Australia.

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