



GrainCorp

News Release

24 October 2019

ACCC further extends review of proposed sale of Australian Bulk Liquid Terminals

GrainCorp Limited (“GrainCorp”) notes the Australian Competition and Consumer Commission’s (“ACCC”) update to the mergers register, noting that it has extended the timeline for its review of the proposed sale of GrainCorp’s Australian Bulk Liquid Terminals assets to ANZ Terminals Pty Ltd (“ANZ Terminals”).

The ACCC has advised that the indicative decision date in relation to the proposed sale has been extended by a further 15 days, from 31 October 2019 to 15 November 2019. The proposed sale also remains subject to other conditions, including Foreign Investment Review Board approval. GrainCorp and ANZ Terminals are working productively towards the satisfaction of all conditions.

Update on proposed demerger of GrainCorp’s Malt business:

On 24 June 2019, GrainCorp advised that the Scheme Booklet for the proposed demerger of GrainCorp’s Malt business would be sent to shareholders following release of GrainCorp’s FY19 results to the market.

In light of the ACCC’s extension to the timeline for its review of the proposed sale of the Bulk Liquid Terminals assets, GrainCorp now intends to send the Scheme Booklet to shareholders in the first quarter of calendar year 2020.

GrainCorp will report its 2019 full year results on Thursday 14 November 2019.

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