

Treatment of GrainCorp Demerger within the S&P/ASX 200 Index

SYDNEY, MARCH 16, 2020: S&P Dow Jones Indices announced today that it will make the following changes in the S&P/ASX 200 Index, subject to final court approval of the scheme of arrangement under which GrainCorp Limited (XASX: GNC) will spin-off United Malt Group Limited (XASX: UMG).

GrainCorp Limited will spin-off 1 share of United Malt Group Limited for every 1 GrainCorp Limited share held. United Malt Group Limited will be added to the S&P/ASX 200 Index after the close of trading on March 23, 2020 at a zero price.

There will be no removal from the S&P/ASX 200 Index as a result of the inclusion of United Malt Group Limited.

For more information about S&P Dow Jones Indices, please visit www.spdji.com.

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index_services@spglobal.com