



TO THE NATIONAL SECURITIES MARKET COMMISSION

Madrid, 2 September 2011

Spanish Anti-Trust Authorities approve the purchase by Ebro of the SOS business in Spain

Further to our communications on 25 November 2010 (Regulatory Announcement no. 133683), 31 March 2011 (Regulatory Announcement no. 141477), 14 June 2011 (Regulatory Announcement no. 145620) and 29 July 2011 (Regulatory Announcement no. 148665) concerning the purchase of the SOS rice businesses, you are hereby informed that the Spanish anti-trust authorities ("Comisión Nacional de la Competencia") have, as of the date hereof, approved the purchase by Ebro Foods of the SOS rice business in Spain, subject to Ebro's undertaking to license out the Nomen brand for a period of 10 years with a purchase option, and to sell the brands La Parrilla, La Cazuela, Pavo Real and Nobleza.

Consequently, Ebro's principal rice brands in Spain will hereafter be SOS, Brillante, La Fallera, La Cigala and Rocío, with an overall market share of almost 24% in volume and 32% in value in the domestic distribution sector.

Now that this approval has been obtained, we plan to sign the necessary documents within the next few days for the purchase of: (i) the SOS brand worldwide; (ii) the assets of the SOS Spanish rice business, and (iii) the Netherlands companies operating the rice business in that country under the brand Lassie. These transactions, together with those finalised earlier of the Saludaes brand in Portugal and the US and Middle East rice businesses through American Rice Inc., conclude the purchase of the SOS rice businesses by Ebro.

Yours faithfully,

Miguel Ángel Pérez Álvarez
Secretary of the Board