



Canada Pension Plan Investment Board Signs Agreement to Acquire a Significant Strategic Stake in Glencore Agricultural Products

Toronto, Canada (April 6, 2016): Canada Pension Plan Investment Board (CPPIB) announced today that one of its wholly owned subsidiaries has entered into an agreement to purchase 40% of Glencore Agricultural Products (Glencore Agri) from Glencore plc for US\$2.5 billion. The transaction is subject to customary closing conditions, including regulatory approvals, and is expected to close in the second half of calendar 2016.

Glencore Agri is a globally integrated grain and oilseed business – primarily focused on grains, oilseeds products, rice, sugar, pulses and cotton – with activities including origination, processing, storage, logistics and marketing.

“As an asset class, agriculture is an excellent fit for a long-term investor like CPPIB, and we are excited about the opportunity to acquire a significant stake in Glencore Agri, a leading agricultural business,” said Mark Jenkins, Senior Managing Director & Global Head of Private Investments, CPPIB.

“This is an important day in the evolution of Glencore Agri, and we look forward to working with CPPIB to continue to build the Glencore Agri business over the long term,” said Chris Mahoney, CEO, Glencore Agri. “With the investment potential created by this partnership, and given the existing network of high-quality origination, logistics and port assets in key export regions, the business is now well-placed to take advantage of the significant opportunities that are expected to emerge across the sector in the coming years.”

Glencore Agri plays an important role in seaborne trade within the global agriculture value chain and is well-positioned to benefit from positive macro fundamentals, particularly population growth and the resulting increase in demand for food. The company’s portfolio includes high-quality agriculture infrastructure assets in Canada and Australia, and operations in South America and Europe. In total, the business employs more than 12,000 people and operates across more than 30 countries.

“Glencore Agri complements our existing portfolio of agriculture assets, bringing global exposure, scale and diversification. In addition, Glencore Agri’s experienced management team has a proven track record of growth, and combined with a successful business model, we see this as a compelling opportunity that aligns with CPPIB’s long-term investment horizon,” added Jenkins.

About Canada Pension Plan Investment Board

Canada Pension Plan Investment Board (CPPIB) is a professional investment management organization that invests the funds not needed by the Canada Pension Plan (CPP) to pay current benefits on behalf of 19 million contributors and beneficiaries. In order to build a diversified portfolio of CPP assets, CPPIB invests in public equities, private equities, real estate, infrastructure and fixed income instruments. Headquartered in Toronto, with offices in Hong Kong, London, Luxembourg, Mumbai, New York City and São Paulo, CPPIB is governed and managed independently of the Canada Pension Plan and at arm's length from governments. At December 31, 2015, the CPP Fund totalled



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C\$282.6 billion. For more information about CPPIB, please visit www.cppib.com or follow us on [LinkedIn](#) or [Twitter](#).

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