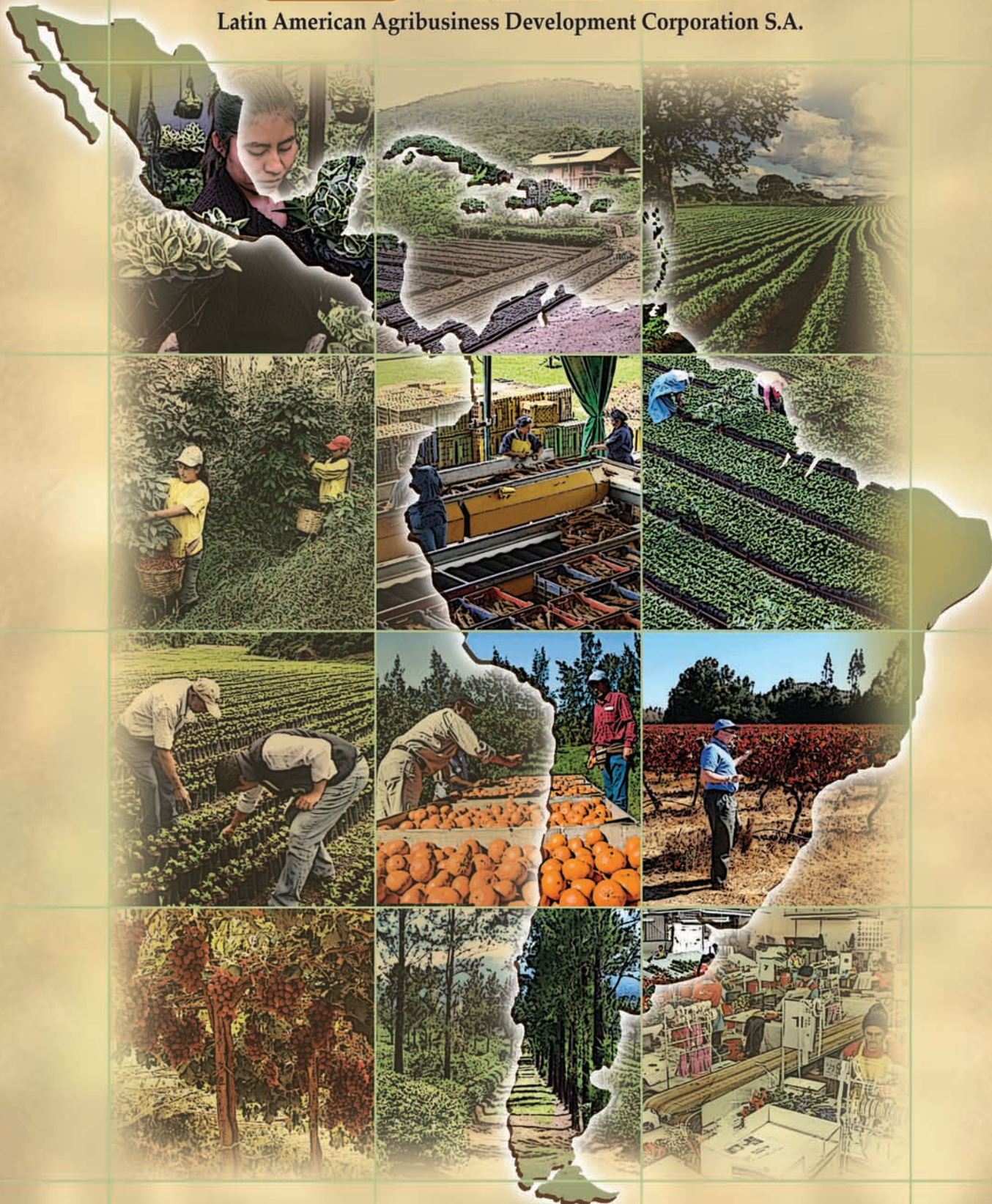




LAAD

Latin American Agribusiness Development Corporation S.A.



Flexible Financing to Develop
a Diverse Latin American Agriculture

Financiamiento Flexible para Desarrollar una Agricultura Latinoamericana Diversificada

PROMOTING AGRIBUSINESS DEVELOPMENT IN LATIN AMERICA

*A Tradition of Growth —
Projects, Products and People*

The Latin American Agribusiness Development Corporation S.A. (LAAD) is a for-profit private investment and development organization that aids rural development in Latin America and the Caribbean. Since 1970, LAAD and its wholly owned subsidiaries have extended short- and medium-term loans to private agribusiness enterprises.

LAAD's administrative office is located in Coral Gables, Florida, with offices in 12 Latin American countries to provide personalized service to its clients.

The goal of LAAD's financing activities is to improve the production, distribution, and marketing of agriculture-based products and encourage the development of private enterprise in the region. LAAD has traditionally focused on lending to small and medium-sized projects engaged in agriculture, livestock, forestry and fishing. LAAD typically provides medium-term loans (three to seven years) and revolving lines of credit for up to three years for the purpose of starting or expanding agribusiness ventures. All of these agribusiness companies sell to international markets, thereby generating the foreign exchange needed to repay loans provided by LAAD.

LAAD, which began with a modest starting capital of US\$2.4 million, has invested over US\$1.2 billion in more than 3,000 export-oriented agribusiness projects in over 20 Latin American and Caribbean nations since its beginnings in 1970. Local agribusinesses and entrepreneurs from numerous Latin American countries take advantage of the know-how, on-site "hands on" involvement, flexibility and strong commitment that LAAD offers. The Company's financing activities over four decades are estimated to have created more than 120,000 jobs and generated exports of over US\$1.25 billion from these projects.

A SINGLE MISSION, A BROAD FOCUS

LAAD's mission is to finance small and medium-sized agribusiness projects to promote sustainable economic and social development in Latin America.





LENDING FLEXIBILITY

That Benefits Businesses

LAAD provides medium- and long-term loans, as well as short-term working capital loans including crop financing, primarily to businesses that are family owned or operated. Most loans range from US\$200,000 to US\$4 million with an emphasis on financing companies that export all or part of their production. Our loans usually finance the purchase of fixed assets for agricultural production and processing, but also fund permanent working capital and debt refinancing. Many loans are made to assist businesses with expansion and help them achieve vertical integration and diversification.

Much of LAAD's funding comes from short and medium-term traditional and syndicated borrowings from large commercial banks such as BAC Florida Bank, Banco Internacional de Costa Rica, S.A. (BICSA), Bank of America, BankUnited, Espirito Santo Bank, Florida Community Bank, Mercantil CommerceBank, Pacific National Bank, Rabobank, Regions Bank, Stonegate Bank, and others, in addition to longer-term loans from multilateral institutions such as the International Finance Corporation (IFC), Banco Latinoamericano de Exportaciones, S.A. (BLADEX), Deutsche Investitions-und Entwicklungsgesellschaft mbH (DEG), Finnish Fund for Industrial Cooperation Ltd. (FINNFUND), Nederlandse Financierings-Maatschappij voor Ontwikkelingslanden N.V. (FMO), Norwegian Investment Fund for Developing Countries (NORFUND), Société de Promotion et de Participation pour la Coopération Economique (PROPARCO), Belgian Investment Company for Developing Countries NV/SA (BIO), OeEB-Oesterreichische Entwicklungsbank AG, and The OPEC Fund for International Development.

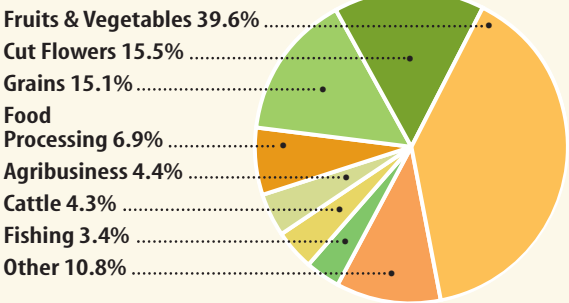
A VARIETY OF BUSINESSES – A VARIETY OF BENEFITS

Many businesses and industries benefit from LAAD's financing. Local agribusiness entrepreneurs throughout Latin America take advantage of the flexibility, know-how and strong commitment that LAAD offers. We support projects in the following countries:

- Belize
- Bolivia
- Brazil
- Chile
- Costa Rica
- Dominican Republic
- Ecuador
- El Salvador
- Guatemala
- Honduras
- Mexico
- Nicaragua
- Paraguay
- Peru
- Uruguay



HISTORIC HOLDING LOAN PORTFOLIO BY INDUSTRY



HISTORIC HOLDING TOP TEN PRODUCTS

Bananas	10.9%
Soybeans	7.8%
Roses	6.8%
Grapes	5.3%
Cattle	4.3%
Cotton Gin	4.2%
Avocados	4.0%
Flowers	3.2%
Others	46.4%

A VARIETY OF AGRIBUSINESS PRODUCTS ARE REPRESENTED IN LAAD'S PROJECT PORTFOLIO, INCLUDING:

- | | | | |
|----------------------------|----------------------|--------------|-------------------------|
| • Asparagus | • Cotton | • Palm Oil | • Soybeans |
| • Avocados | • Cucumbers | • Papayas | • Stone Fruit |
| • Bananas | • Ferns | • Peanuts | • Summer Flowers |
| • Cattle | • Food Processing | • Plantains | • Table and Wine Grapes |
| • Citrus/Citrus Processing | • Leather Leaf Ferns | • Pineapples | • Tilapia |
| • Cocoa | • Mangoes | • Rice | • Wax Flowers |
| • Coffee | • Orchids | • Roses | • Wood Products |
| • Corn | • Ornamental Plants | • Shrimp | |

One of the major keys to LAAD's ongoing success has been our ability to effectively manage risk by maintaining a diverse portfolio of projects and their various products.



COMPETITIVE ADVANTAGES

*Grounded in Local Knowledge,
Focus and Flexibility*

LAAD's success is built on a unique combination of understanding of the market, risk assessment, pragmatism and management's innovative spirit. LAAD's competitive advantage is based on:

- A competitive loan product tailor-made to the clients' cash flow needs and agribusiness activities
- An in-depth knowledge of local markets
- Specialization in agribusiness, including its environmental and social aspects
- A solid reputation among local governments and farming operators
- Support from a vast shareholder network throughout Latin America

Advantages Based on Sound Operational Features

Agribusiness entrepreneurs and our shareholders alike attribute LAAD's competitive advantages to several critical operational features:

- An optimal organizational structure with outstanding people
- An efficient loan evaluation and approval process
- The ability to reduce market risk by dealing exclusively in hard currency and establishing retention agreements with third-party buyers
- A well-diversified, high-quality project portfolio
- On-site "hands-on" involvement and support for our customers, combined with broad diversity in geography and products
- Support from some of the world's largest and most respected agricultural-based companies

As Relevant Today as Ever

Over the past four decades, Latin American economies have faced significant challenges. As in 1970, we remain uniquely positioned to support companies operating in Latin America, helping them to overcome the challenges they face. This support translates into the creation of much-needed job opportunities and hard currency revenues. In today's context of increasing globalization, our personalized and flexible approach to banking services is particularly relevant.

As evidenced by the numerous success stories over the years, LAAD has made a significant contribution to the development of the Latin American agribusiness industry and its entrepreneurs throughout its long history. Across overlapping generations of farmers, LAAD has proven its dedication and relevance to cultivating an entrepreneurial spirit, creativity and risk-taking in small and medium private agribusiness enterprises. In doing so, we also bring our clients the knowledge, experience and resources of the international agribusiness industry.

A Focus on Production and Process

Since the beginning, LAAD has continuously focused on developing and financing sustainable growth by placing special emphasis on projects that strengthen the link between farming operations and other segments of the economy. Emphasis has never been placed solely on increasing production, but also on building and improving

key processes in the supply chain which pave the way for more productive and stable enterprises. We accomplish this by supporting projects that focus on:

- State-of-the-art technology
- Environmental and social responsibility
- High-yield variety
- Expansion of irrigation systems
- Vertical integration and add value to the processing chain
- New product development
- Organic agriculture

Environmental and Social Responsibilities

As an international and diverse development finance company serving many stakeholders, including clients, multinational corporate shareholders, communities and employees, LAAD has always been committed to operating and managing its business with the highest integrity and to doing things right within the applicable laws and international regulations. At LAAD, environmental, social and safety compliance is more than a requirement by creditors. It is who we are and an integral part of our mission and values. Thus, LAAD is committed to ensuring that the projects we finance meet the international environmental and social standards, as well as the laws and regulations of each of the countries where a project is located. LAAD has developed and established a company-wide Social and Environmental Management System (SEMS) for assessing the project's compliance with international and local environmental and social standards and regulations and to define action plans with our clients, if needed. We review each project's environmental and social impact and compliance as part of our project approval process, and we continue to monitor this during annual project visits and supervision throughout the life of the active loans. We encourage our clients to seek independent environmental and social certification and may also provide financing to help fund farm improvements necessary to meet certification requirements.

Our Policy on Best Practices to Combat Money Laundering and Terrorist Financing

LAAD, as a development banking institution, is committed to combating the abuse of its facilities, financial products, and services for the purpose of money laundering and terrorist financing. We therefore commit our organization to fully maintaining regulatory compliance in our daily business operations and complying with the current anti-money laundering and terrorist financing legislation and/or regulations (both international and national).





HERE ARE SOME CASE STUDIES THAT SHOW JUST HOW LAAD IS HELPING TO DEVELOP AGRIBUSINESS IN LATIN AMERICA:

LAAD FINANCING: *A Straightforward Approach*

The application and approval process for LAAD's financing is thorough and efficient, yet customized. It involves a structured, analytical process, as well as face-to-face meetings and project visits. Getting to know potential clients and their unique history, experience and goals is one of our key objectives and risk management tools.

The general loan application process is as follows:

- LAAD's local manager meets with a potential client and visits their farm or facility. Since many of our loans are given to repeat clients or personal referrals, a history has often already been established.
- A basic structure for the loan (interest rate, tenor, collateral) is designed and then negotiated with the client.
- LAAD's local manager prepares a pre-proposal loan report that is sent to the area's Regional Vice President. This pre-proposal includes the terms of the loan, background and financial information, anti-money laundering compliance checks and the results of our social and environmental assessment of the project.
- If deemed viable, a comprehensive client analysis is then completed, including client history, industry analysis, project description, financial analysis and security evaluation. The analysis is completed entirely within LAAD's local office.
- If the analysis supports loan worthiness, the loan is sent through the appropriate approval channels and then disbursed.

Throughout the entire process, we remain keenly aware that although loans are made to businesses, they are first and foremost made to people. LAAD believes that, ultimately, it is people, not numbers, that have the greatest effect on a business' success or failure.

GANADERA LA FLOR, S.A. (GANAFLOR) – COSTA RICA



Ganaflor is a 1000-hectare family farm that was originally founded by Mr. Luis Rodríguez Salas in the early 1900s to produce beef. In 1991, the second generation, headed by

Mr. Luis Rodríguez Gonzalez, began a pioneer pineapple production operation, becoming a leader in the local industry with a net area of 400 hectares under production. Ganaflor has developed excellent marketing channels throughout the past 13 years selling most of the fruit directly to independent buyers, mainly in Europe and North America, under two renowned and well-positioned quality brands, "Piña Rica" and "Rainforest Gold." In addition to complying with local social and environmental laws, they are also GlobalGAP certified and meet the TESCO and Primus Lab standards.

LAAD extended a US\$1.2 million loan in 2011 to provide working capital that had been funded until then by shareholders contributions. LAAD's financing was preferred over other financial institutions because of the good references provided by other leading pineapple producers who have been LAAD's clients for years.

HOW LAAD'S SUPPORT HAS HELPED:

With LAAD's financing, the company was able to increase its net planted area and further improve field practices, allowing the company to contribute to the economic growth of the region with over 250 people working for the operation. More importantly, the company increased the amount of fruit purchased from smaller, local producers in the region who otherwise would have to sell their produce on the local market.

COMBIFRUIT CIA LTDA. – ECUADOR



Combifruit is a company established in 2010. The company currently owns a 40-hectare papaya farm in the area of Valencia, Los Rios Province, and estimates to reach a total of 120

hectares of plantations established on three properties of 40 hectares each. Combifruit is already exporting to the European Union and will begin its papaya exports to the U.S. during 2012, when the import/export protocol for importing papayas from Ecuador will be in force.

Combifruit requested LAAD's support with a long-term loan to develop the second stage of the project: 40 hectares of papaya that were planted in 2011 and will be in production during the second half of 2012. This project was interesting and challenging to LAAD given the nature of the crop and the need for close control and management of pests and diseases in papaya production. Because papaya is produced in tropical areas, the pest pressure on papaya is intense. Insects, mites, snails and slugs, nematodes, and diseases all contribute to making intensive pest management efforts necessary in papaya production.

Papaya plantations are susceptible to a virus that may reduce the project's feasibility or force the operation to move to a new area. In Combifruit's case, LAAD was convinced of the project's excellent sanitary management since the owners have applied top technology from the ornamental plant industry to their project.

The client currently has GlobalGAP certification, which confirms the good social and environmental practices established by this client.

HOW LAAD'S SUPPORT HAS HELPED:

Since LAAD approved Combifruit's loan, the community has benefited from jobs and sustainable development for their families. LAAD's loan was invested to develop Combifruit's second production farm. This farm has 40 hectares of papaya in production, giving Combifruit a total production area of 80 hectares which is generating new jobs. This client's investment diversifies the basic economics of the region, which is based on bananas.

BRACK STATE COFFEE S.A.C. – PERU



Brack State Coffee S.A.C. is owned by the Brack family who has a longstanding tradition of coffee production and export. The family's involvement in the coffee business

dates back to 1925 when Mr. Johann Brack Kraus emigrated to Peru from Germany and started a three-hectare coffee plantation. Since then, under the management of Alexander and Francisco Brack, the farm has grown in a sustained manner and currently boasts 300 hectares of certified shade-grown organic coffee plantations. Brack State Coffee was formally established in 2009 with the goal of producing and exporting organic coffee, which fetches better prices than conventional coffee. Given its excellent eco-friendly product, the Brack State Coffee brand is well-positioned in the European market, especially in Germany.

Brack Sate Coffee S.A.C. is considered a model farm in Peru, not only for its strict compliance with environmentally-friendly practices [IMO Control Institute for Marketecology (Switzerland) and IMO-Latinoamérica Shade-Grown, "Bird-Friendly" Certifications], but also because of its social commitment to the plantation's surrounding communities. In addition, the company's employees receive above-average salaries and their children's school also receives support from the company. The project has allowed LAAD to diversify its portfolio and also expand the impact of the financing impact to the Peruvian jungle region.

HOW LAAD'S SUPPORT HAS HELPED:

In November 2010, LAAD granted Brack State Coffee a US\$1 million loan to finance working capital as well as investments in machinery and infrastructure. The company also renewed the plantations in 2011, replanting the existing farm with 400,000 coffee seedlings that will start producing in 2013, and also expanding the farm's plantations by 50 hectares. As a result, the company expects an increase in sales of 25% by 2013.



DEDICATION THAT BEGINS *With Those Who Support Us*

LAAD's success is primarily due to our clients, the financial institutions, development agencies and our shareholders. Our clients are entrepreneurs and leaders in their communities, who assume the risks and the ups and downs of working in volatile and uncertain environments and industries in order to supply highly demanding and unforgiving markets. The financial institutions and development agencies are those whose funds, mid- and long-term, allow us to fulfill our mission. Finally, our shareholders are primarily large financial and agribusiness multinational corporations and multi-lateral development institutions who are genuinely interested in making a positive contribution to the economic and social development of Latin America. Each shareholder appoints a representative to serve on LAAD's Board of Directors. This is a dynamic, working Board that takes a very active role in operations and shaping LAAD's growth strategy in Latin America.

Our Management Team...Putting Diversity of Background, Education and Experience to Work for You

With extensive educational backgrounds ranging from finance to management and agricultural engineering, the LAAD management team is expertly trained to fulfill our mission.

LAAD's senior management team has studied and received degrees from several leading universities in the United States, such as Florida International University (FIU), Texas A&M University, University of Florida, George Mason University, as well as foreign universities, such as the University of Uruguay, Universidad Católica del Peru and Escuela Agrícola Panamericana (Zamorano).

A number of individuals hold advanced degrees or have completed Executive Programs from some of the world's top universities, including Harvard, Stanford, University of Virginia (UVA Darden), Northwestern University (Kellogg) and Instituto de Desarrollo Empresarial (IDE).

LAAD's country managers have degrees from well-known U.S. and Latin American universities such as University of Florida, Hesston College, Radford University, Escuela Agrícola Panamericana (Zamorano), Tecnológico de Monterrey, INCAE Business School (Costa Rica), Universidad NUR, Universidad de Lima, Pontificia Universidade Católica de São Paulo, Fundação Getúlio Vargas and Universidad Católica de Chile. Several members of the management team have decades of experience in international development banking or have held numerous positions within LAAD. All of this experience means you can rest assured that our recommendations are backed by a thorough understanding of the business climate and environment.

Continuing the Tradition

There are many things that make LAAD unique and extremely well-positioned to serve the countries in which we operate. Our long history of continuing success is outstanding in the lending industry. Our regional focus and agribusiness specialization, as well as our personalized approach are hard to match by the competition. With its extensive knowledge base, resources, international network, and singular focus on projects as well as people, LAAD remains an excellent choice for Latin American agribusinesses and the individuals who make them succeed.





ACCIONISTAS DE LAAD / LAAD SHAREHOLDERS



Bank of America
Charlotte, North Carolina



Dole Food Company, Inc.
Westlake Village, California

J.P.Morgan

JPMorgan
New York, New York



Cargill, Inc.
Wayzata, Minnesota



Gerber Products Company
Florham Park, New Jersey
A Nestlé Company

MONSANTO



Monsanto Company
St. Louis, Missouri



Deere & Company
Moline, Illinois



**The Goodyear Tire
and Rubber Company**
Akron, Ohio



Rabobank
Rabobank Curaçao, N.V.
Willemstad, Curaçao



**DEG-Deutsche Investitions-und
Entwicklungsgesellschaft mbH**
Cologne, Germany



**International Finance
Corporation**
New York, New York



Unilever
Englewood Cliffs, New Jersey



LATIN AMERICAN AGRIBUSINESS DEVELOPMENT CORPORATION S.A.

2800 Ponce de Leon Blvd, Suite 1200, Coral Gables, Florida 33134

Tel. 305-445-1341 Fax 305-446-8447 E-mail: laad@laadsa.com Website: www.laadsa.com