



Media Release

For Immediate Release

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Midwest Agri-Commodities Announces New Owner

CORTE MADERA, CA. – July 10, 2003 – Midwest Agri-Commodities announced today that Michigan Sugar Company, based in Saginaw, Michigan, will become the fourth owner of the marketing organization. The development was approved by Midwest Agri-Commodities Board of Directors at its June meeting and will be effective September 1 of this year.

Robert Vivatson, Chairman of the Board for Midwest Agri-Commodities, fully supports the business development, “The ability to join forces with fellow sugarbeet cooperatives in marketing our agri-products is the premise on which Midwest Agri-Commodities was founded. The addition of Michigan Sugar is a strategic progression of Midwest Agri-Commodities’ quest to maximize value to its ownership.”

“Michigan Sugar is very pleased to be the newest member of the Midwest Agri-Commodities organization,” commented Thomas Zimmer, Chairman of the Board for Michigan Sugar Company. “The cooperative structures of Michigan Sugar and Midwest Agri-Commodities are naturally compatible. We’re focused on common objectives, shared benefits and are wholly committed to success in the agri-product marketplace.”

Midwest Agri-Commodities globally markets over 1.3 million tons of beet pulp, beet molasses and desugared beet molasses to livestock, dairy and poultry industries. With the addition of Michigan Sugar this marketing volume is expected to increase to 1.5 million tons.

“From a domestic supply perspective, Michigan Sugar provides us with important access to eastern United States customers. On the global side, Michigan Sugar gives us a transportation alternative to service European agri-product clients,” said Chuck Hufford, President of Midwest Agri-Commodities. “Logistically, this is viewed as a win-win situation for Midwest Agri-Commodities customers and owners alike.”

Founded in 1979, Midwest Agri-Commodities is owned by American Crystal Sugar Company, Minn-Dak Farmers Cooperative, Southern Minnesota Beet Sugar Cooperative, and Michigan Sugar Company. Additional information can be obtained at www.mwagri.com.