



## cayla communication

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September 2012

We are pleased and proud to be able to inform you that German based and stock listed cayla group client **BayWa AG** from München yesterday signed a Sale + Purchase Agreement to acquire **Cefetra Group** from Rotterdam, Netherlands through cayla group's support from the current Dutch shareholders.

BayWa AG is an international trading + services group with a focus on the agricultural business sector. The company currently employs approx. 16.000 employees generating revenues of approx. EUR 10bn in 2011.

For further information on BayWa AG please have a look at: <http://www.baywa.com>

Due to the acquisition of Cefetra Group, which generates sales of approx. EUR 5bn through its grain and related products (e.g. soy, rape seed) trading activities BayWa AG will become a major player in the global grain trading business.

This acquisition and also the recent acquisition of the majority of Turners & Growers demonstrate BayWa's strategy + intention to become a global player within the international agricultural business arena. BayWa AG is most likely to generate sales of approx. EUR 16bn in 2013 including Cefetra.

For further information on Cefetra Group please have a look at: <http://www.cefetra.nl>

Cefetra is currently owned by the three most important Dutch major co-operatives (**ForFarmers, Agrifirm** and **AgruniekRijnvallei**). They are planning to continue the existing positive relationship with Cefetra. As such Cefetra will continue to be a preferred supplier to the three current owners after the sale of the company to BayWa. The closing of the transaction is expected to take place early January 2013 after the regulatory processes have been concluded. Cefetra will be of major importance for BayWa's strategy and structure.

cayla consulting group initiated this transaction after a careful screening process of possibly suitable targets for BayWa AG within this sector. Furthermore we were involved in the due diligence process, which was executed in close co-operation with **KPMG, Linklaters, Rabobank** and **RoyalHaskoning**.

cayla group also supported the Corporate Finance department and Management Board of BayWa AG in the negotiation process with the current owners leading to the signing of the Sale + Purchase Agreement on September 27, 2012.

For further information on this and other transactions please contact us.

Best personal regards

cayla consulting group AG

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Chairman

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