VITERRA®

Saskatchewan Agriculture Trade Summit

February2014






Forward looking

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Exporting Grain

Grain exporting environment is fill
with opportunities, risks, and
rewards.

Dynamic and complex environmen
with unique challenges to work
through.

Main areas of focus:

- Approaches to exporting
- Developing an export strategy
- Export risks
- Mitigating export risks

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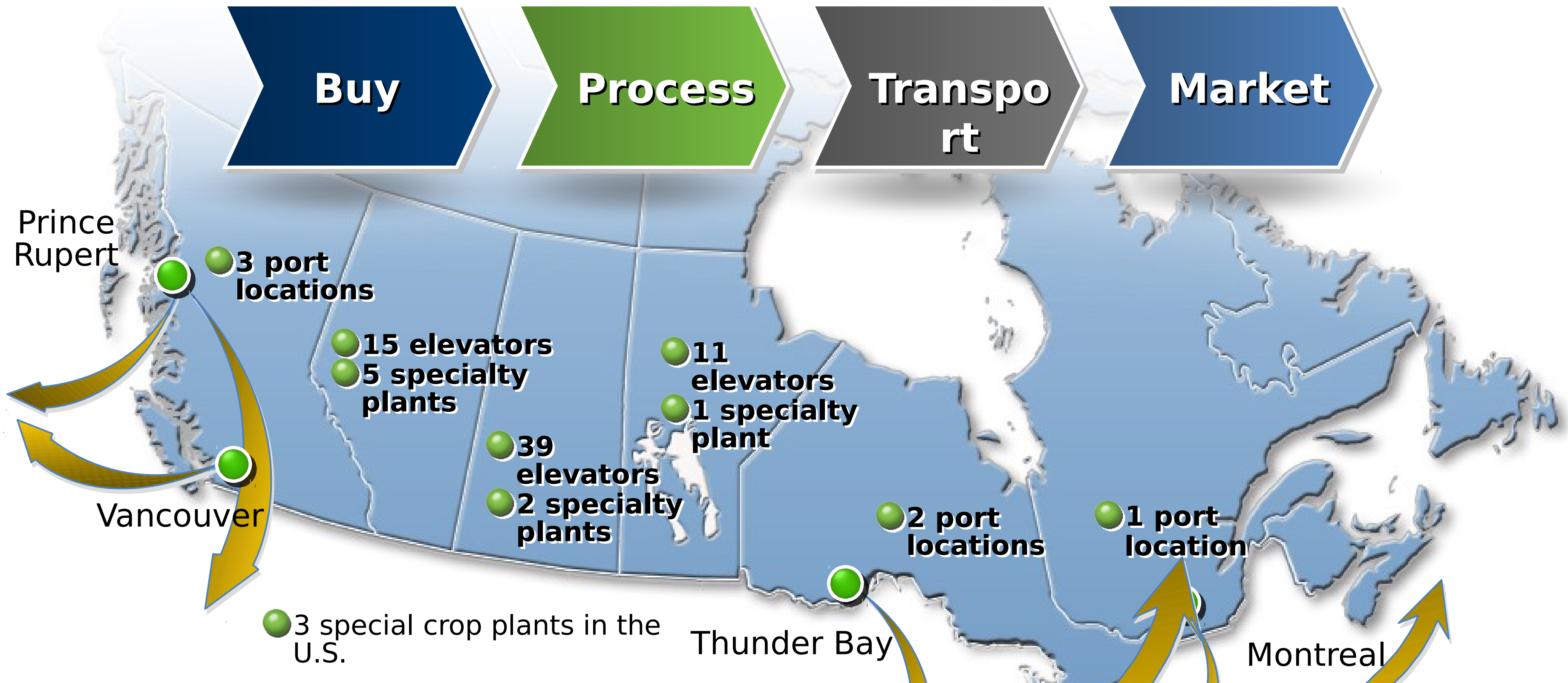
Viterra Export Overview

- As Canada’s grain industry leader, Viterra markets and exports ag commodities to destination customers in over 50 countries.
- Significant international marketing expertise and knowledge of industry trends and fundamentals.
- Strong, longstanding relationships with global customers in diverse geographies.
- Modern and efficient asset network supports our strong export position.

Asset Network



- Strategically located in the heart of the growing region
- 65 grain elevators , 11special crop facilities, 6 port facilities
- 1.5 million tonnes of storage capacity

Approaches to Exporting

Exports account for one third of Canada’s national income.

Saskatchewan is Canada’s largest exporter on a per capita basis.

Government goal to make Saskatchewan a global leader in export and trade by 2020 by:

- doubling the value of exports by 2020
- increasing exports of agricultural and food products from $11B to $15B in 2020.

Opportunity for enterprises of all sizes to participate in export growth and increased trade.

Approaches to Exporting

Different approaches to consider when trying to enter the export market:

Partnering with a larger Canadian exporter

Building a strategic partnership with a company that already has a presence and experience in foreign markets.

Leverage foreign expertise, reputation and brand, customer base.

Reduce potential risks related to high entry costs, non-payment, loss of goods.

Must demonstrate potential to add value to larger company's business.
(i.e. tailored service or product)

Approaches to Exporting

Using representatives

Using an agent or distributor in target market, partners with global expertise.

Can alleviate issues related to distribution, service, language barriers.

Direct exporting

Selling directly to customers – consumers or business to business.

Provides more control over transactions and customer relationships.

Approaches to Exporting

While there are benefits to direct exporting, there are many factors to consider when planning:

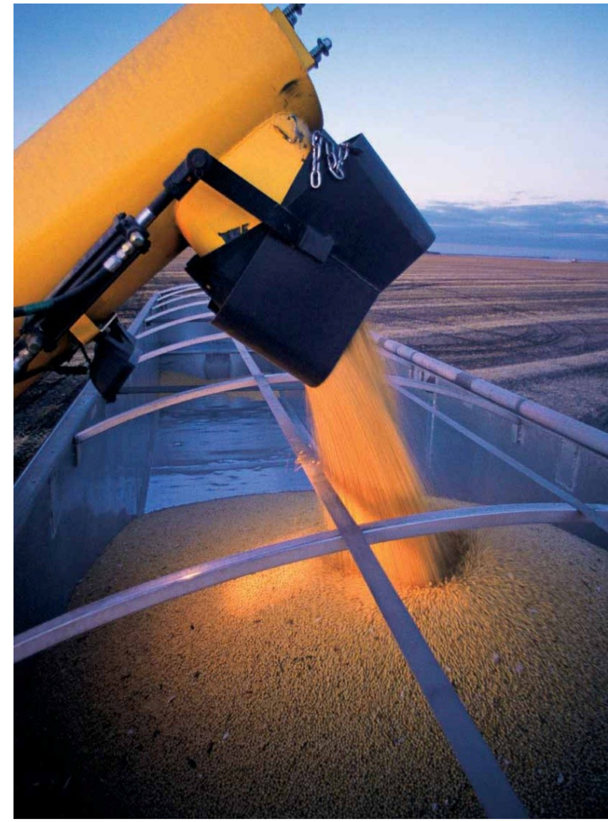
- access to supply
- transportation and logistics
- shipping (bulk or containerized)
- quality testing
- proper documentation
- knowledge of import requirements
- warehousing options
- distribution mechanism

Developing an Export

Companies must carefully examine their capabilities, and have a business plan.

Adequate resources/assets to support business activity outside the country.

Need to choose suitable target market to leverage competitive advantage.



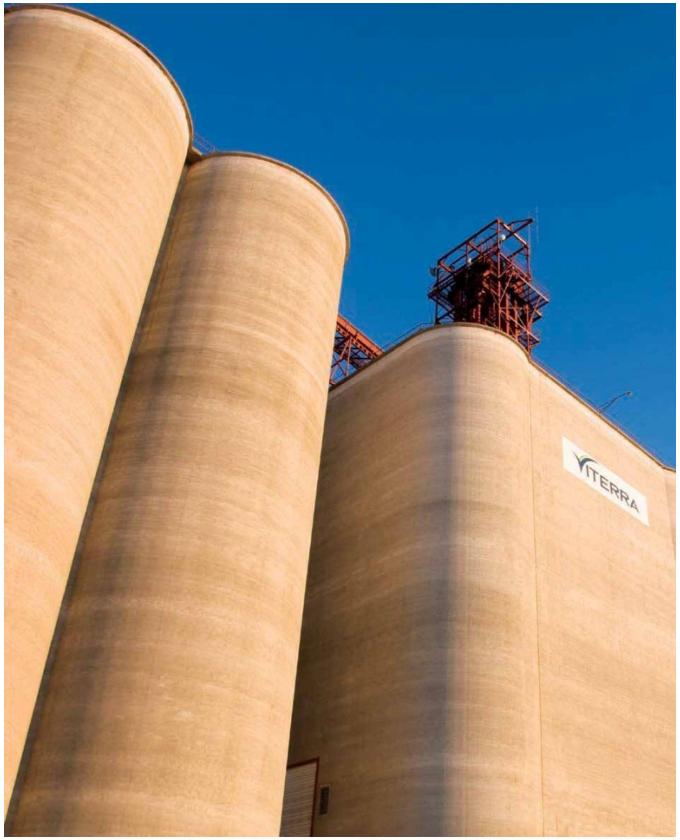
Developing an Export

Need to understand risk tolerance and other factors such as:

- country demographics
- market size
- potential customer demand
- competitive landscape
- distribution channels

The next step is to develop a strategic plan to enter target market, based on:

- export objectives
- financing arrangements
- evaluation of market risk



Export Risks

Country Risks

- changes in business environment of a particular country
- includes risks related to political stability and economic conditions

Regulatory Risks

- changes in industry/government regulations
- quality/grade expectations
- GMO legislation

Weather Risk

- adverse weather conditions and impact on crop quality and
  production volumes

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Export Risks

Foreign Currency/Exchange Rate Risk

- occurs due to the uncertainty of the future value of currency
  - changes in export values affected by fluctuations in exchange rates

Transportation/Logistics Risk

- risks associated with timely transport and delivery of product
  - varying degree of risk depending on distance and modes of transport (i.e. truck, rail, ocean vessels)

Other Risks

- natural disasters, accidents, theft

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Mitigating Export Risks

Reputation and brand are closely tied to our ability to meet the needs of our destination customers with safe, quality products.

Delivery issues and delayed shipments can seriously damage a company’s relationships with customers.

Exporters need to take steps to mitigate risk and reduce uncertainty in their operations.

Mitigating Export Risks

Examples of best practices for mitigating export risk include:

Choice of suppliers is key
- best price does not always represent best choice

Ensure contracts are thorough and cover all details - never assume something is covered off

Ensure supply terms match customers terms
- i.e. quality, shipment period, documentation

Mitigating Export Risks

At times, despite best efforts, unforeseen market access issues can arise. Some recent examples include:

- Triffid in flax shipments to Europe
- Blackleg in canola to China
- Weed seeds in canaryseed to Mexico
- Salmonella in canola meal shipments to the US

Importance of strong relationships with governments and participation in industry associations to address common areas of concern.

Food Safety and Traceability

Increasing consumer awareness and concern over food safety and traceability. This varies by destination and customer.

At Viterra, we have implemented best practices such as:

- Establishing processes to track and identify crops at every stage of production, from seed to customer delivery.

- Meeting international standards, including HACCP – internationally recognized system of quality control for food safety.

- ISO 9000 certification for the processing and export of grains, oilseeds and special crops, verified by third party audits.

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Exporting Grain

Challenges and risks in doing business with international markets are constantly evolving.

Important to stay ahead of emerging trends and issues.

To participate in the rewards you must understand the risks!

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Thank you.