



ASX Release

2 October 2024

Louis Dreyfus Company secures control of Namoi Cotton

Louis Dreyfus Company Melbourne Holdings Pty Ltd (ACN 161 877 185) (**LDC**) is pleased to announce that it has secured control of Namoi Cotton Limited (ACN 010 485 588) (ASX: NAM) (**Namoi**) after the voting power of the LDC Group in Namoi increased to above 50% earlier today.

LDC welcomes yesterday's unanimous recommendation of its offer of \$0.77 per Namoi share by the independent directors of Namoi and today's announcement that the independent directors have subsequently accepted into the LDC offer with respect to their own shareholdings.

LDC's offer is scheduled to close at 7.00 pm (Sydney time) on 9 October 2024 (unless further extended in accordance with the *Corporations Act 2001* (Cth)). Accepting Namoi shareholders will receive \$0.77 per Namoi share within 10 business days of acceptance.

LDC's Managing Director for Australia, Tony Geitz, said:

"We are delighted that the independent directors of Namoi have unanimously recommended our offer and subsequently accepted their shares into our offer. Our offer is at a very significant premium, being 117 per cent higher than the undisturbed Namoi share price on November 27. It provides shareholders with outstanding returns and a unique opportunity to capitalise on significant value immediately."

"With Olam's decision to let its offer lapse, LDC's unconditional offer is the only offer available for Namoi shareholders to accept. We urge shareholders to follow the independent directors' actions and act quickly while the offer remains open, as shareholders who accept can expect to receive payment within 10 business days."

"Importantly anyone who has accepted Olam's offer is able to withdraw their acceptance and accept LDC's offer and we encourage them to do so."

ENDS

This release has been authorised to be given to ASX by LDC.

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About Louis Dreyfus Company

Louis Dreyfus Company Melbourne Holdings Pty Ltd is a wholly owned subsidiary of Louis Dreyfus Company B.V. (which collectively with its subsidiaries is the **LDC Group**). The LDC Group is a leading merchant and processor of agricultural goods, founded in 1851. We leverage our global reach and extensive asset network to serve our customers and consumers around the world, delivering the right products to the right location, at the right time – safely, reliably and responsibly. Our activities span the entire value chain, from farm to fork, across a broad range of business lines (platforms): Carbon Solutions, Coffee, Cotton, Food & Feed Solutions, Freight, Global Markets, Grains & Oilseeds, Juice, Rice and Sugar. We help feed and clothe some 500 million people every year by originating, processing and transporting approximately 80 million tons of products. The LDC Group is active in over 100 countries across six geographical regions, and employs approximately 18,000 people globally. For more information, visit www ldc.com and follow us on [LinkedIn](#), [X](#) and WeChat (ID: we_are_ldc).

The LDC Group has had an active involvement in Australian agriculture for more than 110 years, and today its core business in the country is cotton and grain.