

Bunge, Viterra agree to \$18 billion merger

ST. LOUIS, MISSOURI, US — Bunge and Viterra announced on June 13 that they have agreed to a merger that will create one of the world's largest agribusiness firms, moving it closer in size and scope to leading agribusiness giants Cargill and ADM.

As part of the \$18 billion deal, which was unanimously approved by both companies' board of directors, Viterra shareholders will receive about 65.6 million shares of Bunge stock, carrying a value of about \$6.2 billion, and approximately \$2 billion in cash. Bunge also will assume \$9.8 billion of Viterra's debt.

If the merger is approved by regulators, Bunge's annual revenues would move closer to US agribusiness rival ADM, which reported sales of nearly \$102 billion in 2022. Bunge and Viterra's combined sales were more than \$67 billion last year.

Following the close of the transaction, which is expected to take place in 2024, the combined company will operate as Bunge, led by Gregory Heckman, Bunge's chief executive officer, and John Neppel, Bunge's chief financial officer. David Mattiske, CEO of Viterra, will join the Bunge executive leadership team in the role of co-chief operating officer. The company's headquarters will be in St. Louis, Missouri, US, while Viterra's current headquarters in Rotterdam, Netherlands, will be an important commercial location in the future of the combined company.

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