

FOR IMMEDIATE RELEASE

Louis Dreyfus Company B.V. Reports Half-Year Consolidated Financial Results

ROTTERDAM, THE NETHERLANDS, 29 September 2016 – Louis Dreyfus Company B.V. (LDC) today announced its consolidated financial results for the six-month period ended June 30th, 2016.

Net sales reached US\$23.5 billion, down from US\$26.4 billion in the same period last year, reflecting a weak price environment for most agri-commodities and a significant decrease in metals prices, despite a 1% rise in shipped volumes year-on-year. Income before tax stood at US\$151 million, compared to US\$177 million the previous year. The Group reported a consolidated net income, Group Share, of US\$135 million, versus US\$130 million one year ago. The Return On Equity (ROE)¹, Group Share, was 5.5%, compared to 4.1% for the full year 2015.

“I’m especially pleased that in this challenging environment for our sector, we were able to sustain satisfactory results and even continue to increase our sold volumes, through a combination of our extensive market knowledge, our well-placed network of logistic and processing assets, and our diversified business lines,” said Gonzalo Ramírez Martiarena, Chief Executive Officer of Louis Dreyfus Company B.V. “In the first half we invested US\$132 million in further developing our operations and capabilities, thereby adding significant value for our customers. Through any cycle and any change in market conditions, our business remains fundamental: sourcing, transforming, transporting and supplying soft commodities to an ever growing population for whom food will always be a vital need.”

The external environment remained difficult during the first half of 2016, with growth slowing in China, the US’ recovery failing to fully spread to other major economies, and numerous instances of political instability and geopolitical tensions.

The 1% increase in shipped volumes year-on-year was driven by the Group’s Value Chain segment’s robust grains and oilseeds export volumes from South America. In particular, the segment (comprising the Oilseeds, Grains, Juice, Sugar, Rice, Fertilizers & Inputs and Freight platforms) booked US\$351 million in Operating Results², compared to US\$405 million posted for the first half of 2015.

LDC’s Merchandizing segment (including the Cotton, Coffee, Dairy, Metals and Finance platforms) sustained strong shipped volumes, assisted particularly by dynamic flows for metals. The segment’s Operating Results stood at US\$195 million for the semester, down from US\$233 million one year before.

¹ Beginning of period – annualized – excluding perpetual hybrid capital securities

² Gross margin plus share of income in associates and joint ventures

During the first half of 2016, LDC finalized the expansion of the Bahía Blanca port terminal in Argentina, began operating its new biodiesel plant in Indonesia and continued to build a barge fleet as part of its North Corridor export project in Brazil. Ongoing construction projects include the West Memphis river terminal in Arkansas, US, a grains elevation and storage asset in the province of Buenos Aires, Argentina, and the expansion of a grains terminal in Russia's Rostov region.

Highlights for the six-month period ended June 30th, 2016:

- Net sales of US\$23.5 billion, compared to US\$26.4 billion over the same period in 2015
- Income before tax of US\$151 million, compared to US\$177 million in June 2015
- Segment Operating Results at US\$546 million, compared to US\$638 million in the same semester last year
- Net income, Group Share, at US\$135 million, compared to US\$130 million for the same semester one year before
- Volumes³ up by 1% compared to the first six months of 2015
- Capital expenditure⁴ of US\$132 million over the semester
- Return on equity, Group Share, of 5.5%, compared to 4.1% for the full year 2015

LDC's complete 2016 Interim Report is available at www.ldcom.com.

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About Louis Dreyfus Company

Louis Dreyfus Company is a leading merchant and processor of agricultural goods. We leverage our global reach and extensive asset network to serve our customers around the world, delivering the right products to the right location, at the right time – safely, responsibly and reliably. Our activities span the entire value chain from farm to fork, across a broad range of business lines (platforms). Since 1851 our portfolio has grown to include Oilseeds, Grains, Rice, Freight, Finance, Coffee, Cotton, Sugar, Juice, Dairy, Fertilizers & Inputs and Metals. We help feed and clothe some 500 million people every year by originating, processing and transporting approximately 81 million tons of products. Structured as a matrix organization of 5 geographical regions and 12 platforms, Louis Dreyfus Company is active in over 100 countries and employs more than 22 000 people globally at peak season. For more information, visit www.ldcom.com.

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³ Volumes shipped to destination

⁴ Purchase of fixed assets and additional investments, net of cash acquired