

LUXEMBOURG, Sept. 23, 2013 /PRNewswire/ -- ADECOAGRO S.A. (NYSE: [AGRO](#)), a leading agricultural company in South America

, announced today that it has filed a shelf registration statement on Form F-3 with the U.S. Securities and Exchange Commission (SEC). Under the shelf registration statement, once declared effective by the SEC, certain shareholders may offer and sell from time to time, in one or more offerings, up to 55,821,281 common shares.

"Adecoagro is voluntarily registering the common shares to provide principal shareholders with a flexible mechanism to pledge or dispose of their holdings in the company while at the same time potentially enhance the liquidity of our common shares" - said Mariano Bosch, Chief Executive Officer.

The registration of the common shares for disposition by the principal shareholders does not mean that the principal shareholders will actually offer or sell any of the shares. The specifics of future offerings, if any, including the names of participating shareholders, the amount of shares to be offered and the offering price, will be determined at the time of any such offerings and will be described in a prospectus supplement filed at the time of any such offerings.

Adecoagro is not issuing or selling any shares and will not receive any proceeds from the sale of securities sold by the selling shareholders, if any. While the shelf registration statement is effective, the company plans to increase its disclosure as required by law; including its management discussion and analysis section quarterly.

A registration statement relating to the Company's common shares has been filed with the SEC but has not yet become effective. The common shares may not be sold nor may offers to buy be accepted prior to the time that the registration statement becomes effective. This release shall not constitute an offer to sell or the solicitation of an offer to buy, nor shall there be any sale of,

these securities in any state in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state. The securities referred to herein have not been and will not be registered under the applicable securities laws of any jurisdiction outside of the United States of America.

Sale of Farm

On September 13, 2013, Adecoagro entered into a sale agreement, pursuant to which the Company agreed to sell the San Martin farm for a total price of \$8.0 million

equivalent to U\$2,294 per hectare, representing a 15% premium over the Cushman & Wakefield independent appraisal dated September 30, 2012

. San Martin is a 3,502 hectare farm located in the province of Corrientes, Argentina

. The farm is used for cattle grazing activities and is a subdivision of the Ita Caabo farm acquired by Adecoagro in 2007. This transaction will generate approximately \$6.5 million of operating profit in the third quarter of 2013.

"This farm sale reflects Adecoagro's ability to monetize gains generated by land transformation and commodity appreciation, as well as our focus on maximizing return on invested capital. Over the last 7-years we have consistently sold a portion of our fully developed land portfolio, generating strong capital gains for our shareholders and are committed to continue executing this strategy"- said Mariano Bosch, Chief Executive Officer of Adecoagro.

Share Repurchase Program

Adecoagro also announced today that its Board of Directors has authorized a share repurchase program for up to 5% of its outstanding shares. The Company expects the repurchase program to commence on or about September 24, 2013 and will be reviewed by the Board of Directors after a 12-month period.

Repurchases of shares under the program will be made from time to time in open market

transactions in compliance with the trading conditions of Rule 10b-18 under the U.S. Securities Exchange Act of 1934, as amended, and applicable rules and regulations. The share repurchase program does not require Adecoagro to acquire any specific number or amount of shares and may be modified, suspended, reinstated or terminated at any time in the Company's discretion and without prior notice. The size and the timing of repurchases will depend upon market conditions, applicable legal requirements and other factors.

"We are focused on generating attractive returns in each of our businesses. Our consistent ability to sell developed farmland at premiums over the Cushman & Wakefield independent appraisal has enhanced our financial position and reconfirmed the value of our assets. The approval of the repurchase program reflects the Board of Directors' and Management's commitment to continue delivering increased value to our shareholders" - said Mariano Bosch, Chief Executive Officer of Adecoagro.

Forward Looking Statements

The forward-looking statements included in the attached relate to, among others: (i) the registrant's business prospects and future results of operations; (ii) weather and other natural phenomena; (iii) developments in, or changes to, the laws, regulations and governmental policies governing the registrant's business, including limitations on ownership of farmland by foreign entities in certain jurisdictions in which the registrant operate, environmental laws and regulations; (iv) the implementation of the registrant's business strategy, including its development of the Ivinhema mill and other current projects; (v) the registrant's plans relating to acquisitions, joint ventures, strategic alliances or divestitures; (vi) the implementation of the registrant's financing strategy and capital expenditure plan; (vii) the maintenance of the registrant's relationships with customers; (viii) the competitive nature of the industries in which the registrant operates; (ix) the cost and availability of financing; (x) future demand for the commodities the registrant produces; (xi) international prices for commodities; (xii) the condition of the registrant's land holdings; (xiii) the development of the logistics and infrastructure for transportation of the registrant's products in the countries where it operates; (xiv) the performance of the South American and world economies; and (xv) the relative value of the Brazilian Real, the Argentine Peso, and the Uruguayan Peso compared to other currencies; as well as other risks included in the registrant's other filings and submissions with the United States Securities and Exchange Commission. Forward-looking statements involve various risks and uncertainties. Although the registrant believes that its expectations expressed in these forward-looking statements are reasonable, its expectations may turn out to be incorrect. The registrant's actual results could be materially different from its expectations. In light of the risks and uncertainties described above, the estimates and forward-looking statements discussed in the attached might not occur, and the registrant's future results and its performance may differ materially from those expressed in these forward-looking statements due to, inclusive, but not

limited to, the factors mentioned above. Because of these uncertainties, you should not make any investment decision based on these estimates and forward-looking statements.

The forward-looking statements made in the attached relate only to events or information as of the date on which the statements are made in the attached. The registrant undertakes no obligation to update any forward-looking statements to reflect events or circumstances after the date on which the statements are made or to reflect the occurrence of unanticipated events.

About Adecoagro

Adecoagro is a leading agricultural company in South America. Adecoagro owns over 275 thousand hectares of farmland and several industrial facilities spread across the most productive regions of Argentina, Brazil and Uruguay, where it produces over 1.2 million tons of agricultural products including corn, wheat, soybeans, rice, dairy products, sugar, ethanol and electricity, among others.

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