ST. LOUIS, Mo., Oct. 23, 2013 /PRNewswire/ -- Bunge North America, the North American operating arm of Bunge Limited (NYSE: BG), announced that it has agreed to buy the wheat milling business of Grupo Altex S.A. de C.V. Financial terms were not disclosed. The purchase is expected to close by the end of the year subject to regulatory approval and customary closing conditions.

A leading Mexican wheat miller, Grupo Altex operates six mills with an annual processing capacity of approximately 800 thousand metric tons. It produces a broad portfolio of products from many varieties of wheat including bread flour, prepared flours for baked goods, tortillas and pizza and semolina for pasta. These mills are well placed to serve Mexico's key population centers and will complement Bunge's existing wheat milling business, Harinera La Espiga, to provide nationwide coverage to key flour customers.

"This investment further strengthens our core food and ingredients segment by building on the consistent success of our North American milling business," said Gordon Hardie, managing director, Food & Ingredients, Bunge Limited. "Grupo Altex has an experienced team, efficient assets and an innovative product portfolio that will provide a solid platform for profitable growth in a compelling market."

In addition to the mills, Bunge is acquiring Grupo Altex's product brands and its innovation center.

"Grupo Altex shares Bunge's approach of focusing on quality and service as we partner with some of the world's most well-known food companies to protect the integrity of their products," said Todd Bastean, president and CEO, Bunge North America. "By leveraging our Mexico milling assets with our wheat origination capabilities in North America, we can provide customers with an efficient, reliable supply chain."

Jose B. Avalos, executive vice president of Grupo Altex stated, "We are confident that the sale of the wheat milling business to Bunge, while not an easy decision, is in the best interest of our key stakeholders, particularly our customers and employees. Bunge is well placed to grow the business. The proceeds from the sale will be utilized to strengthen our position in the fruit and vegetable processing businesses, fully in line with our strategic plan."

Bunge was advised by Rothschild and Rabobank on the transaction.

About Bunge North America Bunge North America (www.bungenorthamerica.com), the North American operating arm of Bunge Limited (NYSE:
BG
), is a vertically integrated food and feed ingredient company, supplying raw and processed agricultural commodities and specialized food ingredients to a wide range of customers in the livestock, poultry, food processor, foodservice and bakery industries. With headquarters in St. Louis, Missouri
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Bunge North America
and its subsidiaries operate grain elevators, oilseed processing plants, edible oil refineries and packaging facilities, and mills in the U.S.,
Canada
and
Mexico
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About Bunge Limited Bunge Limited (www.bunge.com , NYSE: BG) is a leading global agribusiness and food company operating in over 40 countries with approximately 35,000 employees. Bunge buys, sells, stores and transports oilseeds and grains to serve customers worldwide; processes oilseeds to make protein meal for animal feed and edible oil products for commercial customers and consumers; produces sugar and ethanol from sugarcane; mills wheat, corn and rice to make ingredients used by food companies; and sells fertilizer in
South America
. Founded in 1818, the company is headquartered in White Plains, New York.

Cautionary Statement Concerning Forward-Looking Statements This press release contains both historical and forward-looking statements. All statements, other than statements of historical fact are, or may be deemed to be, forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. These forward-looking statements are not based on historical facts, but rather reflect our current expectations and projections about our future results, performance, prospects and opportunities. We have tried to identify these forward-looking statements by using words including "may," "will," "should," "could," "expect," "anticipate," "believe," "plan," "intend," "estimate," "continue" and similar expressions. These forward-looking statements are subject to a number of risks, uncertainties and other factors that could cause our actual results, performance, prospects or opportunities to differ materially from those expressed in, or implied by, these forward-looking statements. The following important factors, among others, could affect our business and financial performance: industry conditions, including fluctuations in supply, demand and prices for agricultural commodities and other raw materials and products used in our business; fluctuations in energy and freight costs and competitive developments in our industries; the effects of weather conditions and the outbreak of crop and animal disease on our business; global and regional agricultural, economic, financial and commodities market, political, social and health conditions; the outcome of pending regulatory and legal proceedings; our ability to complete, integrate and benefit from acquisitions, dispositions, joint ventures and strategic alliances, including the closing of the transaction discussed in this press release; our ability to achieve the efficiencies, savings and other benefits anticipated from our cost reduction, margin improvement and other business optimization initiatives; changes in government policies, laws and regulations affecting our business, including agricultural and trade policies, tax regulations and biofuels legislation; and other factors affecting our business generally. The forward-looking statements included in this release are made only as of the date of this release, and except as otherwise required by federal securities law, we do not have any obligation to publicly update or revise any forward-looking statements to reflect subsequent events or circumstances.

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