



PRESS RELEASE

Geneva, Paris, April 30, 2015

CHS and InVivo form ICGrain to serve Hungarian grain markets

CHS, North America's leading farmer-owned cooperative and a global energy, grains and foods company, and InVivo Group, the leading agricultural cooperative group in France, announced today formation of ICGrain to originate grain from Hungarian producers for export to global food and feed companies.

CHS and InVivo announced the creation of a joint venture, ICGrain, to serve Hungarian grain markets. Assets included in the agreement are the CHS inland silo at Oroshaza, and the InVivo river terminal at Baja on the Danube. ICGrain, which will be equally-owned by CHS and InVivo Group, will manage its own hedging, logistics, quality assurance and barge loading. ICGrain headquarters will be in Budapest.

"Our new partnership with InVivo adds tremendous value to our member-owners and customers because it extends CHS grain origination, creates access to additional inland river ports and improves barge delivery to the CHS Silotrans facility at Constanta, Romania, and to other Northern European markets," says Roger Baker, CHS Europe, vice president and general manager, at Geneva, Switzerland.

"InVivo has done business with CHS for several years, and during that time we learned that we shared many of the same business objectives, in addition to the fact that CHS and InVivo are both leading cooperative groups within their respective countries" stated Jérôme Duchalais, deputy managing director of InVivo Group, responsible for Grain activity. "The creation of ICGrain is in line with the ambitious growth and international expansion strategy adopted by InVivo Group."

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About InVivo

The InVivo group (www.invivo-group.com) is a union of 223 farming cooperatives, which have a combined membership of more than 300,000 farmers. The group employs 8,000 people in 28 countries and reported revenue of €5,7 billion in its 2013/2014 financial year. InVivo is a key economic player in three activities: agriculture (seeds, agricultural supplies and international grain trading), animal nutrition and health, general public (gardens centres) and agri-food distribution.

About CHS

CHS Inc. (www.chsinc.com) is a leading global agribusiness owned by farmers, ranchers and cooperatives across the United States. Diversified in energy, grains and foods, CHS is committed to helping its customers, farmer-owners and other stakeholders grow their businesses through its domestic and global operations. CHS, a Fortune 100 company, supplies energy, crop nutrients, grain marketing services, animal feed, food and food ingredients, along with business solutions including insurance, financial and risk management services. The company operates petroleum refineries/pipelines and manufactures, markets and distributes Cenex® brand refined fuels, lubricants, propane and renewable energy products.

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