



15 August 2012

Elders to become “pure play” rural services business

- **Focus to be on core network and trading businesses**
- **Futuris Auto divestment planned**

Elders outlined today a re-defined long term strategy focussed on a move to become a "pure play" rural services business based around its Australian Branch Network and International Trading businesses. This move will see the iconic Elders re-focus on its investment in growth in the core rural services business that had been the mainstay of its operations for nearly 175 years. The turnaround in Elders' rural services businesses continues and was enhanced by the recently announced reset of the corporate and back office functions.

"This decision will see us divest the Futuris Auto business sometime in the foreseeable future" said Mr Malcolm Jackman, Elders' CEO and Managing Director. "Given the rapidly expanding international footprint of Futuris Auto and its growing global reputation as a highly regarded advanced manufacturer of automotive interior systems, it is an appropriate time for us to look at options for the business. With manufacturing operations in Australia, China, Thailand, USA and South Africa, the interests of customers, shareholders and staff will be best served by an owner focussed on the global Auto sector."

Greenhill Caliburn will be advising on strategic options and how best to maximize shareholder value.

Mr Jackman said that " The staged exit from the company's Forestry assets continues to progress at a satisfactory pace and this decision around the Company's future strategic direction is another important step in the evolution of the business. Elders has a long history as a leading Australian and international rural services provider and re-focussing the business on rural services will maximise shareholder value and gain strong support from all key stakeholders.

Further Comment:

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