



Media Release

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Sale of Agrifood Technology

AWB Limited has sold its grains quality testing business, Agrifood Technology, to the Australian Wool Testing Authority Ltd (AWTA). The terms and conditions of the sale are subject to a confidentiality agreement with AWTA.

The sale of Agrifood Technology to AWTA ensures the smooth transition of this grains industry quality assurance testing function to a long-term specialist commercial service provider.

“Under the new wheat export marketing arrangements, it is critical that industry good services, such as quality assurance testing are provided on an arms-length, commercial basis where possible or by appropriate statutory agencies,” AWBI Chairman, Ian Donges, said

“The sale of Agrifood Technology means a change of ownership of the grains quality testing business from 1 February 2008. However, AWBI will ensure all obligations to wheat growers for the 2007-2008 National Pool are met through contractual arrangements with AWTA.”

Mr Donges said AWBI is committed to a smooth transition of all industry good services previously provided by AWB on behalf of National Pool participants to appropriate statutory agencies or commercial services providers.

“AWB International will contribute to the Independent Expert Group review of industry good services for the grains industry announced by the new Federal Government,” Mr Donges said.

“With the changes to wheat export marketing, AWBI will no longer have a monopoly over export sales. In this new wheat marketing environment it is important that reliable, low cost and equitable arrangements apply for the provision of industry good services.

“Our aim will be to ensure an orderly transition of industry good services such as quality assurance testing, varietal development, industry receival standards and generic promotion to appropriate statutory agencies or commercial services providers.”

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