

The State of Agribusiness

FINANCING, DEAL MAKING AND PROSPECTS FOR 2012

SPEAKER BIOS (In order of appearance)

Jeffrey Dunetz, Partner, Mayer Brown LLP

Jeffrey has over 25 years of experience in representing lenders in domestic and multi-jurisdictional financings in Europe, Asia and around the world. Jeffrey has extensive experience in representing domestic banks in input, processing and distribution financings for a wide variety of commodities, including dairy, protein, cotton, nuts, seafood, chicken, fertilizers and forest products. In addition, Jeffrey represents international banks in cross-border commodity financings involving asset classes such as pepper, oilseeds, grain, sugar and coffee. Jeffrey also has substantial experience in other types of asset-based and cash flow financings. Jeffrey received his B.S. in Industrial and Labor Relations and J.D. from Cornell University.

Bruce Scherr, Chairman of the Board and Chief Executive Officer, Informa Economics

Dr. Scherr has been with Informa Economics, Inc. (formerly Sparks Companies, Inc.) since 1987 in several executive capacities including President and CEO. He is an Advisor for Metalmark Capital LLC, a private equity fund. Formerly he was president of Sparks, Jacobs, Scherr, Inc. (SJS), a sister company to Sparks, and president of Agri-Commodities, Inc., an agriculture consulting firm based in Andover, Massachusetts, which was acquired by SJS. Prior to forming Agri-Commodities, Dr. Scherr was a divisional vice president at Data Resources, Inc., where he developed and utilized for the public and private sectors the first commercially available econometric model for US agriculture. Dr. Scherr received his bachelor's degree from Rutgers University and his M.S. and Ph.D. from Purdue University, all in agricultural economics. Currently, he is a member of the Board of Trustees of the North American Electric Reliability Corporation, E. Ritter & Company and he serves as a member of the Global Strategy Institute Advisory Council of the Center for Strategic and International Studies. He served as a member of the Board of Directors for Desert STAR Inc., an electrical transmission Independent System Operator for the Desert Southwest. Dr. Scherr has also served as a member of The University of Tennessee's (UT) Institute of Agriculture Agricultural Development Board and UT's Committee for the Future. He was named a 2007 Distinguished Agriculture Alumni from Purdue University and he is a member of several honorary research and agricultural societies.

Brian Klatt, Senior Vice President and Head of Capital Markets, CoBank

As a senior vice president and division manager for Capital Markets, Brian's responsibilities encompass the structuring, pricing, marketing and sales of syndicated loans for CoBank's food and agribusiness, communications, and energy business lines. He leads the development of CoBank's sell-side and buy-side relationships with Farm Credit System banks and associations, money center banks, commercial banks and other financial institutions. Brian has 28 years of banking and corporate finance experience. Prior to joining CoBank, he worked as vice president and relationship manager for food and agribusiness accounts at Rabobank. He was also a vice president and credit officer for healthcare and leveraged middle market corporate accounts at the First National Bank of Chicago. Brian earned a MBA from the University of Chicago and a Bachelor's degree in economics and livestock marketing from Morningside College.

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William Murray, Head of Commodity Finance Metals & Softs, BNP Paribas

Billy joined BNP Paribas ("BNPP") in August 2011 as Head of Commodity Finance - Metals & Softs. He has over 25 years of corporate and investment banking experience, including commodity finance. Prior to joining BNPP, Billy held senior client coverage positions in the Consumer & Agribusiness groups at Australia and New Zealand Bank Limited, HSBC Securities (USA) Inc. and JPMorgan Chase. While at JPMorgan Chase, Billy was the head of the Commodity Finance Agribusiness Team and Metals Team. Billy also served as the Business Manager and Chief Operating Officer for a distressed hedge fund. He holds an MBA in Finance from NYU Stern School of Business and a BS in Economics from SUNY - Binghamton.

Sebastien Ribatto, Managing Director in the Energy and Natural Resources, Societe Generale

Sebastien is a Managing Director in the Energy and Natural Resources group where he is responsible for the development of the Corporate Investment Bank's activity in the grain, fertilizer, protein and biofuels sectors in the Americas. Sebastien has over 20 years of experience originating, structuring and executing deals in the space and in developing the bank's activity in a number of areas such as equity, fixed income, commodity OTC Derivatives and future and options. Since joining in 1999, he has developed Societe Generale's Agribusiness practice by expanding beyond grain financing to include protein, fertilizers and renewables in the US, Canada, Mexico and Central/South America. Prior to joining Societe Generale, he worked at CALYON in Singapore and India for 6 years and was responsible for the bank's development in cross border commodities and trade finance. Sebastien has an MBA in Finance and Investments from the City University of New York – Zicklin School of Business.

Erica Kuhlmann, Managing Director and Market Executive for the Food and Consumer Group, BMO Harris Bank

Erica is Managing Director and Market Executive for the Food and Consumer Group at BMO Harris Bank. She is responsible for managing five industry teams and their client coverage activities. She has served in a variety of positions and has worked with companies in a wide range of industry segments across the food chain, including food manufacturers, meat processors, wineries, commodity companies, and input suppliers and distributors. Erica joined the BMO Harris Bank Food & Beverage Group in 1985. Erica has an MBA in Finance and Business Policy from the University of Chicago Graduate School of Business and a Bachelor of Arts from Northwestern University.

John Weubbe, Senior Vice President Food and Agribusiness Industry Specialty Group, Wells Fargo & Company

John Weubbe is a senior vice president and head of Wells Fargo Food & Agribusiness specialty group, part of Commercial Banking. Based in Chicago, he manages staff responsible for food and agribusiness relationship management and business development for the eastern two-thirds of the U.S. Targeted agribusiness sectors include: the protein and dairy complex, grain and oilseeds, crop nutrient (fertilizer), crop protection (herbicides), seed, animal feed and additives, animal/livestock pharmaceuticals, sugar, vegetable and fruit, and agribusiness cooperatives. John joined Wells Fargo in 2004 and shortly thereafter established the company's first Food and Agribusiness Regional Commercial Banking Office. In this position, he was responsible for all food and agribusiness relationships in the Midwest and eventually in the Northeast. John received his B.S. in agricultural economics from the University of California at Davis, and his M.B.A from Cornell University's Johnson Graduate School of Management.

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Mickey Kantor, Former United States Secretary of Commerce and United States Trade Representative

Mickey is a partner at Mayer Brown LLP and concentrates his practice on corporate and financial international transactions. He has extensive experience in market access issues, as well as the expansion of client activities in foreign markets through trade, direct investment, joint ventures, and strategic business alliances. Prior to joining Mayer Brown, Mickey was the United States Secretary of Commerce (1996-1997) and the United States Trade Representative (1993-1996). He has been called “arguably the finest trade negotiator in the world” (*Chambers Global* 2006) and is said to be “blessed with fantastic political insights and connections” (*Chambers USA* 2007). He was recently recognized in *The International Who's Who of Business Lawyers - Trade & Customs 2009*. Among the many awards and honors he has received are the following: the Order of the Southern Cross Award by The Government of Brazil, 2001, the William O. Douglas Award by the Constitutional Rights Foundation, the Thomas Jefferson Distinguished Public Service Medal from the Center for the Study of the Presidency, the Albert Schweitzer Leadership Award from the Hugh O'Brien Youth Foundation, and Elihu Root Distinguished Lecturer, Council on Foreign Relations.

Susan Schwab, Former United States Trade Representative

Susan is a Strategic Advisor in Mayer Brown's Government & Global Trade practice and offers cross practice and cross office counsel to Mayer Brown's clients on a wide range of issues and policies. Ambassador Schwab served as United States Trade Representative (2006-09), and as Deputy USTR from 2005-06. Her career has spanned the public, private and non-profit sectors, with an emphasis on international trade and competitiveness. As USTR, she concluded free trade agreements with Peru, Colombia, Panama and South Korea and helped achieve Congressional approval of FTAs with Peru, Bahrain and Oman. Schwab launched the initial Trans Pacific Partnership trade negotiations and worked to close the WTO Doha Round negotiations. She was able to settle a two-decade long dispute with Canada over softwood lumber; initiated and resolved multiple trade disputes with China and others; and concluded the United States' bilateral WTO accession agreement with Russia, as well as seeing the admission to the WTO of Vietnam and Ukraine. Susan serves on the boards of FedEx, Caterpillar, Boeing, and the Signature Theatre, and Chairs the U.S. Air Force Academy Board of Visitors. She is also on the board of advisors of Miller Buckfire and is a member of the Aspen Strategy Group. She holds a B.A. from Williams College, a master's from Stanford University, and a Ph.D. from The George Washington University.

Charles Adair, Vice Chairman at BMO Capital Markets

Chuck has more than 25 years of experience in the Food & Agribusiness marketplace, he is responsible for initiating and executing investment banking transactions in the Food & Agribusiness sectors in North America. Before joining BMO Capital Markets, he was Senior Vice President and manager of the Harris Capital Markets Group. Prior to Harris, Chuck was Director of Mergers and Acquisitions for Elders Grain, Inc. where he managed acquisitions for the Australian agribusiness firm in North America. Early in his career Chuck held senior positions in domestic and export cash grain trading, futures trading, and truck, rail and barge transportation logistics with Consolidated Grain and Barge Company. Chuck has a Masters of Science in Resource Economics from Michigan State University and a Bachelor of Arts from North Park University.

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Kevin Schwartz, Partner at Paine & Partners

Kevin Schwartz is a founding Partner of Paine & Partners. He is a graduate of the University of Illinois with a bachelor of science degree in Accountancy. He began his career in the investment banking division of Goldman, Sachs & Co. in New York. In 1999, Kevin joined Fremont Partners where he assisted with the management of \$1.7 billion of equity funds. In 2002, Kevin joined the Predecessor Firm, Fox Paine & Company and had responsibility for the firm's Fund II investments in Seminis Inc., Advanta B.V., and VCST Industrial Products B.V. Kevin serves as a member on the Board of Directors of Icicle Seafoods and is a member of the Rush Associates Board of the Rush University Medical Center.

Jamie Garrett, Managing Director at HighQuest Partners

Jamie Garrett is a managing director for HighQuest Partners with responsibility for originating and developing business opportunities across the company's service offerings including consulting, advisory and events. Jamie also will support operational imperatives such as developing event content, and identifying and recruiting event speakers for the leading specialist strategy consulting firm focused on the global food, agribusiness, biofuels and biochemicals sectors. Prior to joining HighQuest Partners, she oversaw strategy, corporate development and merger and acquisition functions for Bunge Limited's Food & Ingredients segment at its White Plains, N.Y., headquarters office. In addition to her executive experience, Jamie also worked in Bunge's Global Markets and Financial Risk Management departments. Before her years at Bunge, she was a vice president at Louis Dreyfus Commodities in Wilton, Conn., where she was responsible for its agricultural financial risk management function. She also worked for Enron Corporation, working on business development in various capacities for its natural gas business and as a product manager for its energy consulting services business. Jamie received her bachelor of arts degree from Tufts University and earned a masters of business administration from The Wharton School of Business, and a masters of art from the University of Pennsylvania.

A. James Shafter, Vice President Mergers & Acquisitions, Archer-Daniels-Midland Company

Jim has been with Archer Daniels Midland Company (ADM) for the last nine years serving as Vice President and Assistant General Counsel for three years and as Vice President of M&A since 2006. ADM is the most admired company in the food production industry according to *Fortune's* 2011, 2010 and 2009 lists of most admired companies. Headquartered in Decatur, Illinois, ADM is a Fortune 50 company with more than 30,000 employees around the world. Prior to joining ADM Jim was the managing partner of the oldest law firm in downstate Illinois. Its diverse practice included civil litigation, banking, insurance defense (including medical and legal malpractice), general corporate, real estate, estate planning and land use and zoning. Jim received his bachelor of arts in History and Political Science from Southern Illinois University and Juris Doctor from the University of Illinois.

Joe Glauber, Chief Economist, US Department of Agriculture

Dr. Joseph Glauber is responsible for the Department's agricultural forecasts and projections and for advising the Secretary of Agriculture on economic implications of alternative programs, regulations, and legislative proposals. He is responsible for the Office of the Chief Economist, the World Agricultural Outlook Board, the Office of Risk Assessment and Cost-Benefit analysis, the Global Change Program Office, and the Office of Energy Policy and New Uses. He also serves as Chairman of the Board of Directors of the Federal Crop Insurance Corporation. From 1992 to 2007, Dr. Glauber served as Deputy

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Chief Economist at the USDA. In 2007 he was named the Special Doha Agricultural Envoy at the office of the U.S. Trade Representative where he served as chief agricultural negotiator in the Doha talks until January 2009. He is the author of numerous studies on crop insurance, disaster policy and U.S. farm policy. He has also served as senior staff economist for agriculture, natural resources and trade at the President's Council of Economic Advisers and as an economist at the Economic Research Service, USDA. Dr. Glauber received his Ph.D. in agricultural economics from the University of Wisconsin in 1984 and holds an AB in anthropology from the University of Chicago.