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20 February 2009

Sale of Danisco Sugar to Nordzucker to be closed

As already announced, Nordzucker informed us earlier this week that following the sale of the plant in Anklam they wanted to renegotiate the acquisition price of Danisco Sugar.

We have now agreed with Nordzucker to effect the transfer of Danisco Sugar on 2 March 2009 at a price of DKK 5.45 billion (previously DKK 5.6 billion).

In addition, Danisco receives payment of an outstanding amount of originally about DKK 600 million in July 2008 (see our stock exchange notice of 14 July 2008) from the sale of EU quotas in 2007/08 and earlier. As at 28 February 2009 this amount is expected to total about DKK 375 million after repayments.

Danisco will be using about DKK 510 million (EUR 68 million), previously about DKK 360 million (EUR 48 million), for a loan to Nordzucker carrying an annual interest rate of 4% and falling due on 15 March 2011.

Since the sale is effected at this time of the calendar year, when the working capital of Danisco Sugar is at the highest level, the official transfer amount will be increased. Danisco participates in the financing by an expected transfer of an agreed volume of sugar in the course of 2009. The value of this volume will be around DKK 600 million and will result in interest compensation.

As the financing of the deal will total some DKK 1.1 billion, we cancel the share buy-back programme mentioned in our interim report of 16 December 2008.

A stock exchange notice with additional details, including the accounting impact, will be issued as soon as the transfer has been fully completed.

Yours faithfully

Tom Knutzen
CEO

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About Danisco

With a rich and innovative portfolio, Danisco is a world leader in food ingredients, enzymes and bio-based solutions. Using nature's own materials, science and the knowledge of our 9,500 people, we design and deliver bio-based ingredients that meet market demand for healthier and safer products. Danisco's ingredients are used globally in a wide range of industries – from bakery, dairy and beverages to animal feed, laundry detergents and bioethanol – offering functional, economic and environmental benefits. Headquartered in Denmark and operating from more than 120 locations, Danisco's key focus is to become our customers' First choice and a truly market-driven global business. In addition, we have one of the most efficient sugar production platforms in Europe. Find out more at www.danisco.com.