

EBRO PULEVA WILL ACQUIRE NEW WORLD PASTA, LEADER IN PASTA IN THE USA AND CANADA

Madrid, 7 June 2006. The Ebro Puleva Group takes a giant step towards becoming a worldwide leader in pasta industry upon reaching an agreement to acquire New World Pasta, the leading branded pasta company in the USA and Canada.

The transaction, is valued at US\$362.5 million debt-free and no regulatory approvals are needed. The companies anticipate that the transaction will close within the next ten days subject to the satisfaction of customary conditions.

Following the acquisition of New World Pasta, the Ebro Puleva Group will be the second largest pasta manufacturer worldwide, with leading positions in Europe, the United States and Canada. At the same time, the Group also increases its strength in the US food sector, where its' Riviana Foods Inc. subsidiary holds the number one position in the rice segment. The combined annual net sales for the two business will be in excess of US\$600 million.

The acquisition of New World Pasta is especially important for Ebro Puleva as it represents the first major step forward in its Strategic Plan 2006-2009 and takes place in a geographical market in which the Group is particularly interested, by virtue of its size, and growth potential.

Following the Riviana and Panzani acquisitions, this new transaction represents a major breakthrough towards acquiring a portfolio of leading brands in developed markets and achieving greater balance in different economic regions.

Ebro Puleva, Riviana and Panzani: an important triangle of synergies

Ebro Puleva considers the generation of synergies one of the main value added benefit of this operation. The coordination among New World Pasta, Riviana and Panzani will permit the sharing of their expertise, technology, experience and innovation, which will lead to major synergies in industrial, commercial and technological aspects. All this will produce a favourable effect on the start-up of joint projects, cost savings and the development of new business opportunities.

New World Pasta, traits of a leading company

New World Pasta (www.newworldpasta.com) is the leading branded dry pasta manufacturer in the United States and Canada, with an extensive, complementary and sound variety of brands with leading market shares in the two countries.

Its well-known brands include Healthy Harvest®, Ronzoni®, Skinner®, Prince®, American Beauty®, San Giorgio® and Creamette® in the USA and Catelli®, Lancia® and Ronzoni® in Canada. Its manufacturing plants are located in Montreal (Quebec), Fresno (California), Saint Louis (Missouri) and Winchester (Virginia).

Ebro Puleva, a leader in the food sector

Ebro Puleva (www.ebropuleva.com) is the leading Group in the Spanish food sector in terms of turnover, profit, market capitalisation and international presence. Ebro Puleva is world leader in the rice sector, the leading sugar group in Spain, number 1 in the marketing of dairy products in the country and up until now the second group in Europe in the pasta sector. Leading brand names abound in each of these sectors, amongst which figure: Panzani® in pasta and sauces sector, Mahatma®, Sucess®, Carolina®, Lustucru®, Taureau Ailé®, Oryza®, Bosto®, Reis-Fit®, Riceland®, Danrice®, Risella®, Brillante®, Nomen®, La Cigala® and La Fallera® in the rice sector, Puleva®, Ram® and El Castillo® in the dairy sector and finally Azucarera® and Sucran® in the sugar sector.

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