



Current Agreements

Dealdoc

Acquisition agreement for Danisco

DuPont
Danisco

Jan 09 2011

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Companies:	DuPont Danisco
Announcement date:	Jan 09 2011
Deal value, US\$m:	6300.0 : sum of \$5800 million cash plus \$500 million assumed debt

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Details

Announcement date:	Jan 09 2011
Industry sectors:	Biotech

Financials

Deal value, US\$m:	6300.0 : sum of \$5800 million cash plus \$500 million assumed debt
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Termsheet

9 January 2011

DuPont has entered into a definitive agreement for the acquisition of Danisco, a global enzyme and specialty food ingredients company, for \$5.8 billion in cash and assumption of \$500 million of Danisco net debt.

Press Release

16 May 2011

DuPont (DD) Successfully Completes Tender Offer for Danisco 5/16/2011

COPENHAGEN, Denmark, May 16, 2011 /PRNewswire/ -- DuPont (NYSE: DD), through its wholly owned subsidiary DuPont Denmark Holding ApS, announced today that it has successfully completed its tender offer for all outstanding shares of common stock of Danisco for DKK 700 cash per share. The tender offer expired on May 13, 2011, at 11 p.m. CEST (5 p.m. EDT).

DuPont estimates that, as of the expiration of the offer on May 13, Danisco shareholders had tendered approximately 92.2 percent of the outstanding shares to DuPont Denmark Holding ApS. All shares that were properly tendered have been accepted for purchase. Payment for those shares will be made in accordance with the terms of the tender offer.

"We are delighted that the tender has been successful and we can move on to the process of integrating Danisco into DuPont. Danisco's attractive specialty food ingredients businesses and Genencor's leading industrial enzymes complement DuPont's own Nutrition & Health and Applied BioSciences offerings," said DuPont Chair and CEO Ellen Kullman. "This combination will create an industry leader in industrial biosciences and nutrition and health.

"These businesses will work together to drive sustainable growth and market-driven innovation by linking agriculture, nutrition and advanced materials through industrial biosciences," Kullman said. "In addition, the R&D combination of DuPont, Danisco and Genencor will enable us to further respond to global megatrends and help provide for the food, energy and protection needs of a growing population."

"We are very pleased that a vast majority of Danisco shareholders have accepted DuPont's offer and the two companies may now begin to move forward together," said Danisco Chairman Jorgen Tandrup. "DuPont and Danisco share cultures based in exceptional science and

research capabilities. Our combined strengths in biosciences and nutrition and health will deliver innovative new offerings for customers worldwide, while helping to grow these businesses in ways that will benefit employees, shareholders and the communities in which we serve. We look forward to this next exciting chapter of discovery and success for the joined companies."

A copy of the Announcement of Completion for the tender offer is attached and available at www.dupontanddanisco.com.

DuPont (www.dupont.com) is a science-based products and services company. Founded in 1802, DuPont puts science to work by creating sustainable solutions essential to a better, safer, healthier life for people everywhere. Operating in more than 90 countries, DuPont offers a wide range of innovative products and services for markets including agriculture and food; building and construction; communications; and transportation.

5 April 2011

European Commission Approves DuPont (DD) Tender Offer to Acquire Danisco 4/5/2011

COPENHAGEN, Denmark, April 5, 2011 /PRNewswire/ -- The European Commission (EC) has approved, under the European Union Merger Regulation, the tender offer by DuPont Denmark Holding ApS to acquire all of the outstanding shares of Danisco at a price of DKK 665 in cash per share. DuPont Denmark Holding ApS is a wholly owned and fully controlled subsidiary of DuPont (NYSE: DD).

"We are pleased to have achieved one of the last important milestones in the pending acquisition of Danisco," said DuPont Chair and CEO Ellen Kullman. "Only Chinese approval now remains as a regulatory condition of closing. We remain confident that Danisco shareholders will follow their Board's recommendation to accept our premium cash offer and the transaction will be completed later this month."

The EC approval satisfies another major condition of the tender offer. Competition approval has already been obtained in the United States and similar regulatory approval in China is progressing. The offer period ends on April 29, 2011, at 11 p.m. CEST (5 p.m. EDT), unless further extended as described in the offer document.

All terms and conditions of the offer are described in the offer document, which is available free of charge at www.dupontanddanisco.com or on the Danisco website at www.danisco.com with a copy of the statement of the board of directors of Danisco A/S Concerning the Voluntary Recommended Public Offer.

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This news release does not constitute an offer or invitation to purchase any securities or a solicitation of an offer to buy any securities, pursuant to the tender offer or otherwise. The tender offer is being made solely by means of an Offer Document and the documents accompanying the Offer Document, which contain the full terms and conditions of the tender offer, including details of how the tender offer may be accepted. Danisco A/S shareholders are advised to read the Offer Document and the related documents when they are sent to them because they contain important information.

9 January 2011

DuPont to Acquire Danisco for \$6.3 Billion

WILMINGTON, Del., Jan. 9, 2011 ■ DuPont has entered into a definitive agreement for the acquisition of Danisco, a global enzyme and specialty food ingredients company, for \$5.8 billion in cash and assumption of \$500 million of Danisco net debt. Upon closing, this transaction would establish DuPont as a clear leader in industrial biotechnology with science-intensive innovations that address global challenges in food production and reduced fossil fuel consumption.

"Danisco is a premier company, a long-time successful partner of DuPont and a proven innovator committed to sustainable growth," said DuPont Chair and CEO Ellen Kullman. "Danisco has attractive, market-driven science businesses that offer clear synergies with DuPont Nutrition & Health and Applied BioSciences."

"This transaction is a perfect strategic fit with our growth opportunities and will help us solve global challenges presented by dramatic population growth in the decades to come, specifically related to food and energy. In addition, biotechnology and specialty food ingredients have the potential to change the landscape of industries, such as substituting renewable materials for fossil fuel processes and addressing food needs in developing economies, that will generate more sustainable solutions and create growth for the company," Kullman said.

The acquisition is expected to be financed with about \$3 billion in existing cash and the remainder in debt. The transaction is expected to close early in the second quarter and be cash and earnings accretive in 2012, the first full year of the combined entity.

DuPont has set its 2011 earnings per share outlook at a range of \$3.30 to \$3.60 per share. The anticipated impact of this transaction would reduce that outlook by \$.30 to \$.45 per share on a reported basis.

"Danisco has two well-positioned global businesses that strongly complement our current biotechnology capabilities, R&D pipeline, and specialty food ingredients, a combination that offers attractive long-term financial returns. This also would create new opportunities across other parts of the DuPont portfolio, including traditional materials science offerings," said Kullman.

Danisco is a leading technology-driven organization, with outstanding research and application development capabilities. The company has specialty food ingredients, including enablers, cultures and sweeteners, that generate about 65 percent of total sales; and Genencor, its enzymes division, represents 35 percent of total sales. Danisco and DuPont are already joint venture partners in the development of cellulosic ethanol technology. Danisco has nearly 7,000 employees globally with operations in 23 countries.

The acquisition is to be effected through a public tender offer by a subsidiary of DuPont for all of Danisco's outstanding shares at a price of DKK 665 in cash per share. Danisco has stated its intention to recommend the offer to its shareholders subject to and upon publication of the Offer Document relating to the tender offer following review by the Danish Financial Supervisory Authority. The transaction is subject to customary closing conditions, including certain regulatory approvals and the tender of more than 90 percent of the Danisco shares in the tender offer. DuPont has the right to waive such tender offer conditions and accept a lesser number of shares in certain cases.

Investors' Webcast Monday

DuPont will host a webcast and slide presentation for shareholders, investors and the media at 9:00 a.m. (EST) Monday, Jan. 10, accessible through the DuPont Investor Center at www.dupont.com.

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Filing Data

Not available.

Contract

Not available.