

# PRESS RELEASE

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## **EBRO PULEVA BUYS KRAFT'S *MINUTE*® RICE BRAND AND ASSETS; *MINUTE* RICE TO BECOME PART OF RIVIANA FOODS**

Houston, Texas (July 27, 2006) – Ebro Puleva, S.A. announced today that it has entered into an agreement to acquire the *Minute*® Rice brand and assets in the United States and Canada from Kraft Foods Global, Inc. for approximately \$280 million. The *Minute* Rice brand will become part of Riviana Foods Inc., Ebro Puleva's wholly-owned subsidiary based in Houston, Texas.

The transaction is subject to regulatory approval and will close after all approvals have been received.

"*Minute* Rice's strong brand position provides an exciting opportunity for Riviana Foods to enter the Canadian rice business" said Bastiaan de Zeeuw, President and Chief Executive Officer. "And, we are extremely pleased to add the *Minute* brand to our portfolio of leading rice brands in the U.S."

"The acquisition of *Minute* Rice is consistent with our strategic plan to expand our position in the North American rice business through new products and entry into new markets," said Antonio Hernández Callejas, Chairman and Chief Executive Officer of Ebro Puleva. "It is also an excellent fit with Riviana's extensive line of branded rice products."

*Minute* Rice was developed in the early 1940s using a special patented method for

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precooking and dehydrating rice and was requisitioned by the U.S. Armed Forces during World War II for special G.I. rations. The world's first pre-cooked rice, it was introduced to consumer test markets in the U.S. in 1946, and by 1949, it had achieved national distribution. Today, *Minute Rice* is marketed in four varieties: White Rice, Brown Rice, Boil-in-Bag and Premium Rice. Net revenues in 2005 totaled approximately \$90 million.

Riviana Foods is one of the world's largest distributors of packaged rice and sells more branded and private label rice products to the retail grocery trade than any other U.S. company. It is the only company that produces and markets all of the best selling types of rice, including regular white milled rice, parboiled rice, precooked rice, prepared rice mixes and brown rice.

*Based in Houston, Texas, Riviana Foods Inc. is a wholly-owned subsidiary of Ebro Puleva, S.A., the leading Spanish food group, with interests in dairy, sugar, rice and pasta products. Its brands include Puleva®, Ram® and El Castillo® dairy products, Azucarera® sugar, the Cigala®, Brillante®, Nomen®, Lustucru®, Taureau Ailé®, Oryza®, Bosto®, Reis-Fit®, Riceland®, Danrice® and Risella® rice brands and Panzani® pasta and sauces. Ebro Puleva's subsidiary in the United States, New World Pasta Company, has such well-known brands as Healthy Harvest®, Ronzoni®, San Giorgio®, Creamette®, American Beauty®, Skinner®, Prince®, Catelli® and Lancia®.*

*Riviana Foods is one of the largest processors, marketers and distributors of branded and private label rice products in the United States. Its principal brands include Mahatma®, Carolina® and Success®. Visit our website at [www.riviana.com](http://www.riviana.com).*

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