

COMPANY ANNOUNCEMENT

September 27, 2010

Nufarm secures agreement with banks

Nufarm Limited announced today that it has secured waivers on its banking covenants in respect of the periods ending July 31, 2010 and October 30, 2010. Nufarm's lenders have also agreed to provide a funding facility for the period through to mid December.

The waiver agreement has been finalised with banks that are a party to the Negative Pledge Deed (Nufarm's core financing document) and addresses all maturities falling due during the balance of this calendar year.

The funding facility is subject to satisfactory performance against interim milestones based on the company's own projections and objectives, as well as progress relating to strategy and management plans, as discussed with its lenders. The Nufarm Board is confident that the milestones and other requirements can be met. The facility is also subject to undertakings and covenants typical for a transaction of this nature.

The agreement includes an undertaking by Nufarm to provide security over its assets. Some of that security has been provided under the documentation signed today, with further documentation to be arranged through the period to mid December.

Nufarm's Managing Director, Doug Rathbone, said the company is now working with its lenders to establish a more efficient long-term banking structure and has an objective of finalising that structure by mid December.

The Nufarm Board has resolved that no full-year ordinary dividend will be paid by the company for the 2010 financial year. The Board further resolved to pay the distribution in respect of the Nufarm Step-Up Securities on October 15, for holders of those securities on the record as at close of business on October 7.

The company's audited full-year results for the 12 months to July 31, 2010, will be released tomorrow, September 28.

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