

Business Segment **Performance**

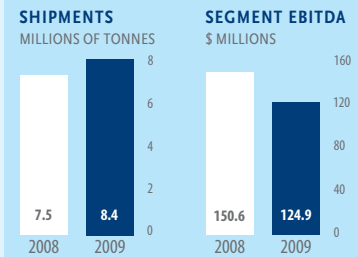
1 Grain Handling and Marketing

XCAN Far East Ltd.	100%
Demeter [1993] Inc.	100%
Prince Rupert Grain Ltd.	* 59%
Alberta Industrial Mustard Co.	50%
CMI Terminal Joint Venture	50%
Gardiner Dam Terminal Joint Venture	50%

* Percentage interest is based on the Company's average grain volume throughput.

OPERATIONAL ADVANTAGE
Of Vitera's 1.9 million metric tonnes of storage capacity, 91% can capture rail incentives, including approximately 69% that earn 100-car incentives. We operate more than 50% of the port capacity at Vancouver and Thunder Bay, key gateways to global markets.

Last six months ended April 30:

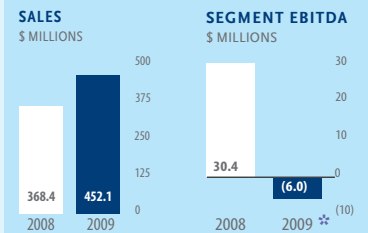


2 Agri-products

Canadian Fertilizers Ltd. [CFL]	34%
BioVision Seed Research Ltd.	45%
Interprovincial Co-operatives Ltd. [IPCO]	*54.4%

* Percentage is based on the Company's patronage interest.

OPERATIONAL ADVANTAGE
We provide one-stop shopping for producers with 253 retail outlets supported by leading-edge seed research labs and a 34% ownership of a fertilizer manufacturer.

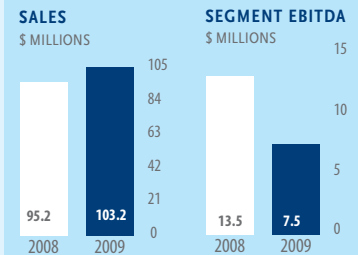


* Excluding inventory writedown

3 Agri-food Processing

Can-Oat Milling	
Prairie Malt Limited [PML]	42%

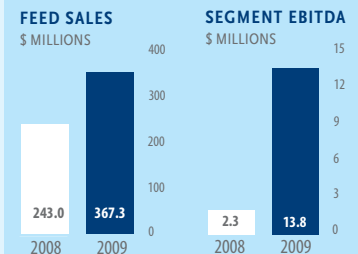
OPERATIONAL ADVANTAGE
Ownership of Can-Oat Milling and the investment in PML secure demand from destination customers and deliver additional return on processed commodities.



4 Livestock Feed and Services

Unifeed Inc.	100%
Unifeed Hi-Pro Inc.	100%

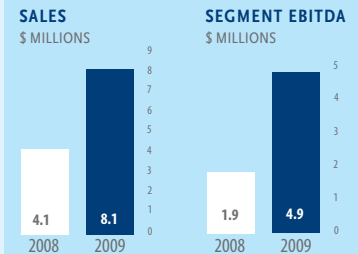
OPERATIONAL ADVANTAGE
Feed mills in Western Canada, Texas, Oklahoma and New Mexico create geographic diversification and supply nutritional expertise and products to a variety of livestock species.



5 Financial Products

Viterra Financial™	
Unifeed Financial®	

OPERATIONAL ADVANTAGE
Through Viterra Financial™ and Unifeed Financial®, Viterra acts as an agent of a Canadian Schedule I chartered bank, extending up to \$1.4 billion in credit to farm producers annually. Through its credit programs, Viterra is providing flexible financing options to allow farmers to manage their cash flows while maximizing the productivity of their land.



Viterra is Canada's leading agribusiness, with estimated annual sales of over \$6 billion. Today, we are the country's largest grain handling company, with a complementary network of related businesses that sustain close, year-round relationships with thousands of prairie farmers. Supported by strong links to leading destination customers, blessed by unprecedented demand for agricultural commodities, and empowered by the vision and energy of our people, we are extending our reach in a world of opportunity.

Financial Highlights

Viterra is a member of the:

- S&P/TSX Composite Index
- S&P/TSX Completion Index
- S&P/TSX Consumer Staples Index
- S&P/TSX Agricultural Products Index
- MSCI Canada Index

Viterra has 237 million common shares outstanding and market capitalization of over \$2.2 billion as of April 30, 2009. We have a strong balance sheet, supported by significant cash flows, and bountiful opportunities going forward.

Consolidated Earnings & Cash Flow

Six months ended April 30

(\$ millions - except per share amounts)	2008	2009
EBITDA	159.8	79.0
EBITDA before write down	159.8	107.1
EBIT	108.8	28.2
Funds from Operations ¹	121.7	59.8
Net Earnings (Loss)	74.8	(6.6)
Cash Flow Per Share ¹	0.60	0.25
Earnings (Loss) Per Share	0.37	(0.03)

Analyst Coverage

- CIBC World Markets
- Credit Suisse
- Genuity Capital Markets
- Macquarie Research
- National Bank Financial
- RBC Capital Markets
- Scotia Capital Markets
- TD Securities
- Wellington West Capital Markets Inc.

Strong Credit Metrics

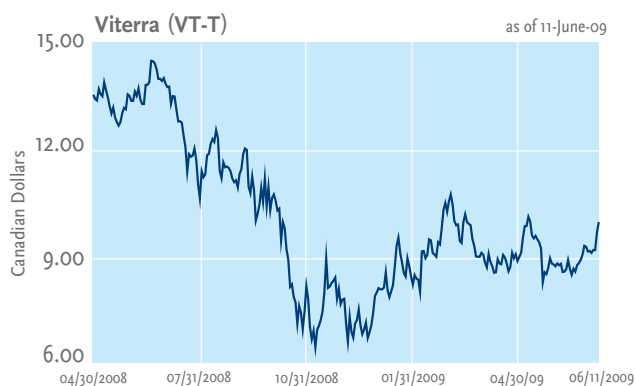
	April 30, 2009
Total Debt-to-Capital	26.6%
Long-term Debt-to-Capital	23.5%
EBITDA/Cash Interest Expense ²	7.3

Debt Ratings

	Corporate Rating	Senior Notes	\$800m Revolver	Trend
S&P	BB+	BB+	BBB	positive
DBRS	n/a	BBB(low)	n/a	stable
Moody's	Ba1	Ba1	n/a	stable



Share Price



From April 30, 2008 to April 30, 2009, Viterra had an average monthly trading volume of 21,453,293 shares.

¹ Funds from operations defined as cash flow from operations before changes in non-cash working capital

² Trailing twelve month period ended April 30, 2009

* All funds in Canadian dollars



To learn more about Viterra, please contact:

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