

GLENCORE

The Glencore Group of Companies ("Glencore") is one of the world's largest suppliers of commodities and raw materials to industrial consumers. Customers around the world, in industries such as automotive, power generation, steel production and food processing, rely upon Glencore's established global network of operations as a source of Metals and Minerals, Crude Oil and Oil Products, Coal and Agricultural Products. These commodities originate either from Glencore's owned production assets, are secured from third parties, or benefit from the refining, processing or marketing expertise of Glencore. The Group also provides financing, logistics and other supply chain services to producers and consumers of commodities.

Glencore, founded in 1974, is a privately held Group owned by its management and employees. Headquartered in Baar, Switzerland, Glencore employs over 2,000 people in its global marketing operations in some 50 offices in over 40 countries. In its industrial operations, Glencore employs over 50,000 people at 15 plants in 13 countries. Additionally, Glencore has interests in various publicly listed companies including 34.4% in Xstrata, 44% economic (39% voting) in Century Aluminum, 70.6% in Minara Resources, 69.2% in Katanga Mining, 8.7% in UCR and 32.2% in Recylex.

Group Structure

Glencore has three principal business groups: Metals and Minerals, Energy Products and Agricultural Products.

Metals and Minerals	Energy Products	Agricultural Products
Aluminium / Alumina	Crude Oil / Oil Products	Wheat / Maize / Barley
Zinc / Copper / Lead	Coal / Coke	Edible Oils / Oil Seeds
Ferroalloys / Nickel / Cobalt		Sugar

Strategy

Glencore is focused on the production, sourcing, marketing and distribution of its main commodities and will consider selective, value-enhancing investments as well as strategic alliances which compliment its core supply chain activities. Key principles of Glencore's investment platform include:

- Leveraging its long-term relationships and established expertise in the production and supply of commodities to further enhance its sector leading positions
- Being able to adopt a long-term time horizon in the pursuit of growth and value creation
- Maintaining a strong 'investment-grade' financial profile and confidence of key suppliers, customers, employees, capital providers and governments

Financial Overview

On a consolidated basis, turnover for the 2009 fiscal year was US\$ 106.4 billion, Total Assets were US\$ 66.3 billion and Total Glencore Shareholders' Funds were US\$ 16.7 billion at 31 December 2009. Glencore is rated BBB- (stable) and Baa2 (negative) by Standard & Poor's and Moody's respectively.

Worldwide Operations

