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**FOR IMMEDIATE RELEASE**  
**SYMBOL: TSX: AGT**  
**MARCH 30, 2011**

**ALLIANCE GRAIN TRADERS INC. ANNOUNCES  
YEAR END/Q4 2010 RESULTS AND DIVIDEND**

REGINA, MAR. 30, 2011 - Alliance Grain Traders Inc. (TSX: AGT) ("AGT") has announced its financial results for the three and twelve months ended December 31, 2010.

Results for 2010 include:

- Sales of \$642.1 million for 2010 compared to sales of \$387.9 million for 2009.
- Adjusted EBITDA\* of \$37.2 million for 2010, compared to \$45.5 million in 2009.
- Adjusted net income\* of \$19.1 million for 2010 compared to \$29.1 million in 2009. This translated into \$1.01 per common share or \$1.00 on a diluted basis for 2010 compared to \$2.73 per common share/unit or unit equivalent or \$2.66 on a diluted basis for 2009.
- Completion of acquisitions including A. Poortman (London) Limited and strategic "tuck-in" acquisition of assets of Balco Grain Assets and Northern Yorke Processors Limited in South Australia and Finora Inc. and Parent Seed Farms Ltd. in Canada.
- Completed facility expansions and enhancements to a number of facilities in multiple origins.

Results for the three months ended December 31, 2010 include:

- Sales of \$169.0 million compared to sales of \$137.5 million for the third quarter of 2010, and \$154.8 million for the fourth quarter of 2009.
- Adjusted EBITDA\* of \$7.3 million compared to \$5.1 million for the third quarter of 2010, and \$21.5 million for the fourth quarter of 2009.
- Adjusted net income \* of \$0.62 million (\$0.03 per common share or \$0.03 on a diluted basis) compared to \$0.73 million (\$0.04 per common share or \$0.04 on a diluted basis) for the third quarter of 2010, and \$14.4 million (\$0.81 per common share or \$0.80 on a diluted basis) for the fourth quarter of 2009.

The decreases for 2010 from 2009 are attributed to the impact of the adverse weather events in 2010 which affected AGT's ability to execute on its strategy, including late harvest in Canada and high levels of quality variance in product for many origins that are not considered normal conditions of production.

"Markets in 2010 had a difficult year. The unprecedented global weather event certainly compounded the timing issues we saw through the year affecting our ability to procure product and drive sales. The core of the issues, we believe, are related to supply disruption and not due to changes in demand. We expect stronger demand in 2011 for the pillar pulses and staple food products AGT offers. We expect these issues to resolve themselves going forward to F2011," said Murad Al-Katib, President and CEO of AGT. "We continue to focus on our core strategies of building multi-origin origination, processing and distribution. Our eye is on expansions and potential acquisitions in the United States, India, China,



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Australia and Southern Africa. We are not deterred by the developments in 2010. We have a plan and we will stick to our strategy,” continued Mr. Al-Katib.

“Our company continues to believe in the strategy we have put in place,” added Huseyin Arslan, Executive Chairman of the Board of Directors for AGT. “By continuing to focus our efforts on staple food products and creating strong market opportunities for the products we produce, we expect to continue to grow our core lines of business and utilize our assets in a manner that capitalizes on opportunities while continuing to create value for our shareholders. Short-term supply issues from time to time are a reality in the agri-business sector. We feel our company has the key components to move past a difficult season, like that we have experienced in 2010. Our facilities are well positioned and our management team is experienced. AGT’s global distribution is our core strength. We are present in all corners of the world that consume our products. This is a key to our ongoing future and growth” continued Mr. Arslan.

AGT also announced its cash dividend for the quarter ending March 31, 2011 of \$0.135 per common share. The dividend will be payable on April 11, 2011 to shareholders of record on April 8, 2011. This dividend is an eligible dividend for Canadian income tax purposes. AGT’s current annualized cash dividend rate is approximately \$0.54 per common share.

The financial statements and management discussion and analysis and notes for the three and twelve months ended December 31, 2010 are available under AGT’s profile on [www.sedar.com](http://www.sedar.com) and have been posted on the Company’s web site at [www.alliancegrain.com](http://www.alliancegrain.com). All amounts are reported in Canadian dollars.

**Alliance Grain Traders invites you to join our fourth quarter and year end 2010 conference call on Wednesday, March 30, 2011 at 10:00 a.m. Eastern time. To join the conference, please dial 1-800-319-4610 (Canada & USA) or +1-604-638-5340 (Outside Canada & USA).**

A recording of the call will be available on our website at [alliancegrain.com](http://alliancegrain.com) on March 31, 2011. A telephone replay will also be available until midnight Eastern time, Wednesday, April 13, 2011. To access the replay, please call 1-800-319-6413 (from Canada & USA, Toll Free) or +1-604-638-9010 (from outside Canada & USA). When prompted, enter the code 4537, followed by the number sign (#).

#### **Alliance Grain Traders Inc. Profile**

Alliance Grain Traders Inc. (AGT) is a pulse processor and exporter engaged in the business of value-added processing (cleaning, splitting, sorting and bagging) of pulses and specialty crops, for export and domestic markets. Through its offices and processing facilities located in some of the best pulse growing regions in Canada, the U.S., Turkey, Australia and China and merchandising and sales offices in the U.K., the Netherlands and Spain, AGT handles a full range of pulses and specialty crops including lentils, peas, chickpeas, beans and canary seed. Through its subsidiaries in Turkey, the Arbel Group, AGT also produces staple foods such as Arbella Pasta, rice, and milled wheat products, including bulgur and semolina.



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### **Cautionary Statements**

Certain statements in this press release are forward-looking statements. The reader is cautioned that assumptions used in the preparation of such information, although considered reasonable by AGT at the time of preparation, may prove to be incorrect. Forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of AGT (including its operating subsidiaries) to be materially different from any future results, performance or achievements expressed or implied by the forward-looking statements. Such risks and uncertainties include, among others, the actual results of harvests, fluctuations in the price of lentils and other crops, failure of plant, equipment or processes to operate as anticipated, accidents or labour disputes, risks relating to the integration of acquisitions or to international operations, whether AGT's insurance coverage will adequately cover all losses sustained as a result of the recent fire that occurred at the Mersin facility, as well as those factors referred to in the section entitled "Risk Factors" in the Annual Information Form of AGT dated March 30, 2011 which is available on SEDAR at [www.sedar.com](http://www.sedar.com), and which should be reviewed in conjunction with this document. Although AGT has attempted to identify important factors that could cause actual actions, events or results to differ materially from those described in forward-looking statements, there may be other factors that cause actions, events or results not to be as anticipated, estimated or intended. There can be no assurance that forward-looking statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements. AGT expressly disclaims any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except in accordance with applicable securities laws.

### **\* Non-GAAP Financial Measures**

AGT provides some non-GAAP measures as supplementary information that management believes may be useful to investors to explain AGT's financial results. These non-GAAP measures include EBITDA\* (earnings before interest, income taxes, depreciation and amortization), Adjusted EBITDA\* (earnings before interest, income taxes, depreciation and amortization and any effects of non-cash foreign exchange adjustment) and Adjusted Net Income\*. Management believes that these are important measures in evaluating performance and in determining whether to invest in AGT. However, EBITDA\*, Adjusted EBITDA\* and Adjusted Net Income\* are not recognized measures under GAAP and do not have standardized meanings prescribed by GAAP. In addition, AGT may calculate these measures differently than other companies; therefore they may not be comparable. Investors are cautioned that EBITDA\*, Adjusted EBITDA\* and Adjusted Net Income\* should not be construed as an alternative to net income or loss or cash flows as determined in accordance with GAAP as an indicator of AGT's performance or to cash flows. For a reconciliation of net income determined in accordance with GAAP to EBITDA\*, Adjusted EBITDA\* and Adjusted Net Income\*, see the table on page 46 in the management's discussion and analysis for the three months and twelve months ended December 31, 2010 available under AGT's profile on [www.sedar.com](http://www.sedar.com).

### **For further information:**

#### **Investor Relations**

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Neither the TSX nor its Regulation Services Provider (as that term is defined in the policies of the TSX) accepts responsibility for the adequacy or accuracy of this release.