



From Producer to the World

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**FOR IMMEDIATE RELEASE
NOVEMBER 14, 2011**

SYMBOL: TSX: AGT

Alliance Grain Traders Inc. Announces Q3 2011 Results and Dividend

REGINA, NOV 14, 2011 - Alliance Grain Traders Inc. ("AGT") has announced its financial results for the three and nine months ended September 30, 2011.

Results for the quarter include:

- Sales of \$190.6 million, compared to sales of \$169.9 million for Q2 2011, and \$137.6 million for Q3 2010.
- Adjusted EBITDA* of \$15.03 million, compared to \$9.2 million for Q2 2011, and \$5.1 million for Q3 2010.
- Adjusted net earnings* of \$10.5 million (\$0.53 per common share, basic and diluted basis), compared to \$4.6 million for Q2 2011 (\$0.23 per common share, basic and diluted basis), and \$0.45 million (\$0.02 per common share, basic and diluted basis) for Q3 2010.

"We are pleased with the results from this quarter, which build on the positive progress we have made through the year. With ample crop supply, and recent reported increase of exports from many origins, we believe the outlook is positive through to the end of this year and into the 2012 year. The agricultural sector continues to appear stable and poised for growth, and AGT plans to take advantage of that. Our previously announced acquisitions in key origins, as well as our planned expansions in North America, with an added focus on food ingredients and packaged consumer products, we feel positions us well for future growth and continued diversification of our business. Demand fundamentals remain strong for our staple food products and we continue to build for long-term stability of our operations and earnings" said Mr. Murad Al-Katib, President and CEO of AGT.

"As we execute our strategy, and continue to build on fundamental strengths, we expect to see the anticipated growth in our business. In prior periods, global conditions were affecting our ability to execute our strategies and therefore adversely affecting our earnings, but nonetheless we held steadfast. Our business diversification strategy, combined with continued emphasis on our current strengths, such as global origination, customer relationships, state-of-the-art processing infrastructure and producer relationships is, we believe, the correct path to future growth. Global economic conditions, and the related uncertainty it creates, has the potential to increase the risk in agricultural and agri-food businesses. However, we feel we have the risk management tools in place to mitigate any adverse effects these risks may bring," added Huseyin Arslan, Executive Chairman of the Board of Directors of AGT.

AGT also announced a cash dividend for the quarter ending December 31, 2011 of \$0.15 per common share. The dividend will be payable on January 6, 2012 to shareholders of record on December 30, 2011. This dividend is an eligible dividend for Canadian income tax purposes. AGT's current annualized cash dividend rate is approximately \$0.60 per share.



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The financial statements and notes for the three and nine months ended September 30, 2011, as well as the related management's discussion and analysis have been filed under AGT's profile on www.sedar.com and have been posted on the AGT web site at www.alliancegrain.com. All amounts are reported in Canadian dollars. Quarterly results are now being reported based on International Financial Reporting Standards ("IFRS"). The new policies have been consistently applied to all periods noted in this news release and all prior period information has been restated or reclassified for comparative purposes unless otherwise noted. Further details on the transition to IFRS are provided in the notes to our interim consolidated financial statements for the three and nine months ended September 30, 2011.

AGT invites you to join our third quarter 2011 conference call on Tuesday, November 15, 2011 at 10:30 a.m. Eastern time. To join the conference, please dial 1-800-319-4610 (Toll free in Canada & USA) or +1-604-638-5340 (Outside Canada & USA).

A recording of the call will be available on our website at www.alliancegrain.com on November 16, 2011. A telephone replay will also be available until midnight Eastern time, Tuesday, November 29, 2011. To access the replay, please call 1-800-319-6413 (Toll free from Canada & USA) 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 value-added pulse, staple food and ingredient processor for export and domestic markets. Through its offices and processing facilities located in some of the best agricultural growing regions in Canada, the U.S., Turkey, China, Australia and South Africa and merchandising and sales offices in the U.K., the Netherlands and Spain, AGT produces a full range of pulses and specialty crops including lentils, peas, chickpeas, beans and canary seed as well as food ingredients such as pulse flours, proteins, starches and fibres. 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.

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, as well as those factors referred to in the section entitled "Risk Factors" in the Annual Information Form of AGT dated March 28, 2011 which is available on SEDAR at 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,



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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-IFRS Financial Measures**

EBITDA (Earnings before interest, income taxes, depreciation and amortization), Adjusted EBITDA (Earnings before interest, income taxes, depreciation and amortization, one time acquisition costs and any effects of non-cash foreign exchange adjustment) and Adjusted Net Earnings* (Earnings before any effects of one time acquisition costs and non-cash foreign exchange adjustments) are financial measures used by many investors to compare companies on the basis of operating results, asset value and the ability to incur and service debt. Management believes that EBITDA*, Adjusted EBITDA* and Adjusted Net Earnings* are important measures in evaluating the performance of AGT and in determining whether to invest in AGT. However EBITDA*, Adjusted EBITDA* and Adjusted Net Earnings* are not recognized earnings measures under IFRS and do not have a standardized meaning prescribed by IFRS. They are not intended to represent cash flow or results of operations in accordance with IFRS. Therefore, EBITDA*, Adjusted EBITDA* and Adjusted Net Earnings* may not be comparable to similar measures presented by other issuers. Investors are cautioned that EBITDA*, Adjusted EBITDA* and Adjusted Net Earnings* should not be construed as alternatives to net earnings or loss or cash flows determined in accordance with IFRS as an indicator of AGT's performance or liquidity. For a reconciliation of net earnings determined in accordance with IFRS to EBITDA*, Adjusted EBITDA* and Adjusted Net Earnings*, see the table on page 35 in the management's discussion and analysis for the three and nine months ended September 30, 2011 available under AGT's profile on www.sedar.com and on the AGT web site at www.alliancegrain.com.

For further information:

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