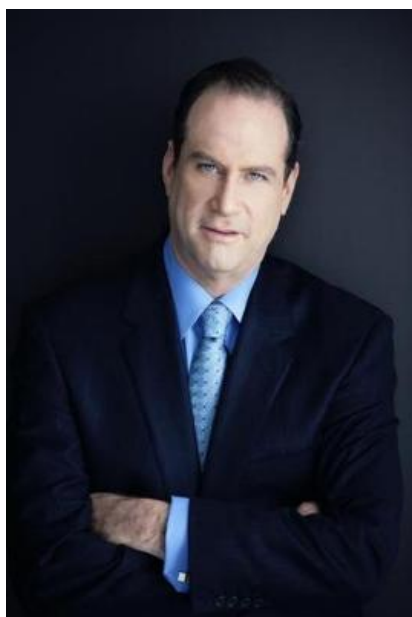


Egypt launches country-wide food security network with Bloomberg Grain

Project to transform domestic wheat storage infrastructure for world's largest wheat buyer

MIAMI, Dec. 11, 2014 /PRNewswire/ -- Bloomberg Grain, in partnership with the Government of Egypt, is developing one of the world's largest integrated food security systems for grain storage.



The first phase of the new food security project covers 93 sites across Egypt, and enables primary processing of 3.7 million metric tons of wheat per year across a platform of 3.6 million square feet of storage space

Egypt is the largest purchaser of wheat in the world. Purchases of the country's wheat are directed by the Ministry of Supply, who selected Bloomberg Grain to design and build the country's new food security system.

The system will support the Ministry of Supply in recovering crops lost to post harvest losses, saving Egypt up to an estimated US\$ 200 million annually.

Philip Blumberg, Chairman and CEO, said, "We admire President Sisi's courage to enact difficult measures to stabilize the nation's fiscal policy and invest in infrastructure such as food security, which will contribute to GDP, stabilize food prices, and reduce the need for foreign purchases of wheat."

Former Supreme Allied Commander, NATO and US National Security Advisor, General James L. Jones, remarked that "National security and prosperity in countries like Egypt is intertwined with food security. I am pleased to see Bloomberg Grain, the leading American company providing food security to countries internationally, play a critical role in bolstering Egypt's food security while also fostering US-Egyptian business to business ties."

Philip Blumberg commented, "My friend Jim Jones, and Jones Group International, were very effective in assisting us and in getting this major project expedited."

David Blumberg, CEO of Blumberg Grain - Africa, stated, "This begins the implementation of the Government's vision for Egypt to become the food security center of the Middle East. The project will transform the current barn storage infrastructure into a network of sophisticated warehouses with Blumberg Grain screening, drying and grading technologies, as well as our access and inventory management systems that will develop the platform for a commodities exchange in Egypt."

Blumberg Grain has also announced that it intends to build a Manufacturing Plant and Export Hub to produce food security technology and systems including equipment and storage buildings for the Middle East and North Africa (MENA) region, and has several proposals from MENA nations, including Egypt, for its Hub.

Despite the challenges facing Egypt, Blumberg Grain is optimistic about the country's future. Philip Blumberg, explained, "Though the ongoing competition for our MENA manufacturing plant and Hub has not concluded, this contract places Egypt in a good position to gain the manufacturing plant and a large portion of Blumberg Grain's MENA region investment program target of up to \$250 million in processing and packaging facilities as well as high yield farming."

Mr. Blumberg concluded by saying, "Though it's been a challenge previously to execute investment programs in Egypt, under President Sisi we are seeing a positive change in the attitude in government and the speed in implementing infrastructure projects to improve the Egyptian economy and create jobs. We hope to be one of the first major manufacturing investors in Egypt since the change in government."

According to Christian Rath, the company's Head of Applied Engineering, "Blumberg Grain's MENA manufacturing plant will be one of the largest of its kind, with a production capacity of 1200 food storage buildings annually and the capability to manufacture food security equipment, both for the Egyptian market and for export of 'Made in Egypt' food storage systems throughout the Middle East."

The MENA manufacturing plant will create 1000 new jobs, as well as an economic impact estimated by KPMG at US\$ 1 billion in the first year, and US\$ 7 billion over five years. Furthermore, the plant will increase exports and utilize local content in the manufacturing process.

The MENA manufacturing plant will also include an agricultural institute to train farmers in techniques to raise crop yields and better secure and protect the quantity and quality of the harvest.

Selection of the country-location and ground breaking for the manufacturing plant is planned for early next year.

About Blumberg Grain

Blumberg Grain is a leading global food security company, providing harvest protection systems and technology. Blumberg Grain's fully integrated crop and food security systems can reduce post-harvest losses of grain, produce, and other perishables to 5% or less. Blumberg Grain works with private companies and countries to modernize agricultural value chains, increase the quality and marketable output of their harvests, enable efficient market timing, and significantly boost exports of agriculture products.

For a video describing the Egyptian food security project, please see:<http://youtu.be/W8xOyIFfxlc>

For a video describing the MENA Manufacturing Plant and Export Hub, please see:<https://www.youtube.com/watch?v=ohphDS2GKhQ>

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