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**FOR IMMEDIATE RELEASE**  
**NOV 9, 2015**

**SYMBOL: TSX: AGT**

**AGT Food and Ingredients Inc. Announces Third Quarter 2015 Results**

**REGINA, NOV 9, 2015** – AGT Food and Ingredients Inc. (TSX:AGT) ("**AGT**" or the "**Company**") has announced its financial results for the three and nine months ended September 30, 2015.

Results include:

- **Adjusted EBITDA\*** was \$23.2 million for the three months ended September 30, 2015 compared to \$21.1 million for the three months ended September 30, 2014, and compared to \$22.2 million for the three months ended June 30, 2015.
- **Adjusted EBITDA\*** was \$92.4 million for the trailing twelve months ended September 30, 2015 compared to \$80.8 million for the trailing twelve months ended September 30, 2014, an increase of 14.4%.
- **Adjusted earnings per share\*** increased to \$0.51 (\$0.51 fully diluted) for the three months ended September 30, 2015 compared to \$0.46 (\$0.45 fully diluted) for the three months ended September 30, 2014.
- **Food ingredients and packaged foods** segment represented 15.3% of total tonnes invoiced and 33.8% of Adjusted EBITDA\* for the three months ended September 30, 2015 compared to 16.5% of total tonnes invoiced and 27.8% of Adjusted EBITDA\* for the three months ended September 30, 2014.
- **Food ingredients and packaged foods Adjusted Gross Profit\* and Adjusted EBITDA\*** increased to \$214.92 per mt and \$141.11 per mt for the three months ended September 30, 2015 compared to \$188.54 per mt and \$121.77 per mt for the three months ended June 30, 2015.
- **Mobil Capital Holdings Ltd. and its subsidiaries acquisition** closed on October 30, 2015, augmenting AGT's pulses shipping capacity.
- **Dividend** of \$0.15 per share for the quarter (\$0.60 per share on an annualized basis).

"This has been a consistent quarter for AGT, one that has shown the strengths we have developed in our business. We are pleased with our volumes, sales programs and the operations of our facilities overall, with a significant amount of product moving through our system in all of our segments. A positive harvest is complete in North America with significant production and good quality that is destined for key consumption markets to fill import demand not filled earlier in the year. We expect a strong traditional shipping period through the end of 2015 and into 2016, with India and Turkey expected to be strong markets for AGT's products. Our new acquisitions for bulk handling, rail and transportation are expected to be integrated in the last quarter of 2015 and provide immediate benefit to our bulk programs with efficient and expanded transportation options, as well as return our value-added facilities back to their intended use over time. These are key components to the supply of product to our customers as well as



our own operations in Turkey and India. Food ingredient sales programs continue to advance, with customers turning their focus to new products and applications, particularly for 2016 with the International Year of Pulses coming up in the new year. We are pleased with AGT's opportunities now and our potential for future growth in the coming periods," said Mr. Murad Al-Katib, President and CEO of AGT.

"Our strategic growth plan has been the driver for AGT's positive performance in these recent periods. We have maintained our focus on our advantages in origination of product, superior facilities, access to markets and efficient transportation options, all brought together with the management team to build a strong foundation for growth. We feel positively about our ability to continue the growth story for our company while at the same time growing shareholder value," said Mr. Huseyin Arslan, Executive Chairman of AGT's Board of Directors.

The financial statements and notes thereto for the three and nine months ended September 30, 2015, as well as the related management's discussion and analysis, have been filed under AGT's profile on [www.sedar.com](http://www.sedar.com) and have been posted on AGT's website at [www.agtfoods.com](http://www.agtfoods.com). All amounts are reported in Canadian dollars.

AGT is also pleased to announce a cash dividend for the quarter ending December 31, 2015 of \$0.15 per common share. The dividend will be payable on January 12, 2016 to shareholders of record on December 31, 2015. This dividend is an eligible dividend for Canadian income tax purposes. AGT's current annualized cash dividend rate is approximately \$0.60 per share.

**AGT invites you to join our Third Quarter 2015 conference call on Tuesday, November 10, 2015 at 11:00 a.m. Eastern time. To join the conference, please dial 1-800-319-4610 (Toll free in Canada & the U.S.) or +1-604-638-5340 (Outside Canada & the U.S.).**

A recording of the call will be available at [www.agtfoods.com](http://www.agtfoods.com) on Tuesday, November 10, 2015. A telephone replay will also be available until midnight Eastern time, Wednesday, December 9, 2015. To access the replay, please call 1-800-319-6413 (toll free from Canada & the U.S.) or +1-604-638-9010 (from outside Canada & the U.S.). When prompted, enter the code 4537, followed by the number sign (#).

#### **AGT Food and Ingredients Inc. Profile**

AGT Food and Ingredients Inc. (AGT) is a processor of value-added pulses, staple foods and ingredients for export and domestic markets as well as a supplier of retail packaged and canned foods to retail and food service sectors. 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, merchandising and sales offices in the U.K., the Netherlands, Spain, Switzerland and India and origination offices in Russia, 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. In particular, this press release contains forward-looking statements with respect to, among other things, production volumes for pulses, import demand, strategies, the payment of the referenced dividend and AGT's growth opportunities. 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 27, 2015 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-IFRS Financial Measures**

\*AGT provides some non-IFRS measures as supplementary information that Management believes may be useful to investors to explain AGT's financial results. These non-IFRS measures include Adjusted Gross Profit\* (gross profit plus depreciation in cost of sales and finance income), Adjusted EBITDA\* (earnings before finance expense, income taxes, depreciation and amortization, restructuring costs and any effects of non-cash, non-recurring and other costs and foreign exchange adjustment), Adjusted Net Earnings\* and Adjusted Net Earnings Per Share\* (earnings before any effects of non-cash, non-recurring and other costs, restructuring costs and foreign exchange adjustments), Net Debt\* (bank indebtedness, short term financing and long term debt less cash) and Net Working Capital\* (current assets less current liabilities). Adjusted Net Earnings\* and Adjusted Net Earnings Per Share\* do not include the tax effect of non-cash, non-recurring and other costs and foreign exchange. Management believes that Adjusted EBITDA\*, Adjusted Net Earnings\* and Adjusted Net Earnings Per Share\*, Net Debt\* and Net Working



Capital\* are important indicators of AGT's ability to generate liquidity through operating cash flow to fund future working capital needs, service outstanding debt and fund future capital expenditures and uses the metric for this purpose. The exclusion of non-cash and foreign exchange adjustments eliminates the non-cash impact on Adjusted EBITDA\*, Adjusted Net Earnings\* and Adjusted Net Earnings Per Share\*. Adjusted EBITDA\* and Adjusted Net Earnings\*, Adjusted Net Earnings Per Share\*, Net Debt\* and Net Working Capital\* are also used by investors and analysts for the purpose of valuing AGT. The intent of these measures is to provide additional useful information to investors and analysts and the measure does not have any standardized meaning under IFRS. Adjusted Gross Profit\*, Adjusted EBITDA\* and Adjusted Net Earnings\*, Adjusted Net Earnings Per Share\*, Net Debt\* and Net Working Capital\* should therefore not be considered in isolation or used as a substitute for measures of performance prepared in accordance with IFRS. For a reconciliation of Adjusted EBITDA\* to EBITDA (earnings before finance expense, income taxes, depreciation and amortization) and of net earnings (loss) determined in accordance with IFRS to Adjusted EBITDA\*, Adjusted Net Earnings\* and Adjusted Net Earnings Per Share\*, see the table on page 40 in the related management's discussion and analysis for the three and nine months ended September 30, 2015.

**For further information:**

**Investor Relations**

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