



Press Release

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Discussions regarding potential disposal of Irish Dairy and Agri Businesses

10 March 2010 – Glanbia plc (“Glanbia”), the international nutritional ingredients and cheese Group, today announces that Glanbia Co-operative Society Limited (“the Society”), its 54.64% shareholder, has expressed an interest in acquiring Glanbia’s Dairy Ireland operations (incorporating Dairy Ingredients, Consumer Products and Agribusiness), Glanbia’s Irish property business, Group Business Services and related Irish Joint Ventures & Associates. Any such transaction would be likely to involve a significant reduction in the Society’s ownership in the Group and would require the approval of both the Society’s members and Glanbia plc shareholders. While discussions are progressing well, there is no guarantee that they will result in a transaction being concluded.

The discussions are underpinned by a clear strategic rationale and represent a unique opportunity to transform Glanbia. For the Society and its members such a transaction would offer the prospect of full ownership and control of the key strategic businesses that are closely aligned with their interests. For Glanbia, it would, in particular, increase the Group’s focus on international nutritional ingredients and cheese, significantly improve financial flexibility and enhances development of its successful growth strategy.

Glanbia plc today announced its 2009 full year results in a separate Stock Exchange announcement.

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