FOR IMMEDIATE RELEASE:

July 26, 1972

Denver, Colorado ... Officials of Great Western United Corporation and Great Western Producers Co-operative announced today that the co-operative has presented Great Western United Corporation with a financing plan and preliminary commitments from institutional lenders for the co-operative's purchase of the sugar business of Great Western United in accordance with the letter of intent signed by both parties on April 27, 1972.

Under provisions of the letter of intent, the co-operative had 90 days to arrange such commitments for at least $40 million of the purchase price.

The major elements of the financing plan proposed by the co-operative for the $90 - $95 million acquisition include $60 million provided by institutional lenders, secured by the property, plants, and equipment of the sugar company. The remainder of the purchase price would be provided by a group of commercial banks and by the co-operative's members, and will include $15 million of notes to be issued initially to Great Western United, according to the co-operative's plan.
Joint News Release From
Great Western United Corporation
and Great Western Producers Co-operative
Page 2
July 26, 1972

When asked when the acquisition of The Great Western Sugar Company would be completed by the co-operative, officials for both sides pointed out that a definitive purchase agreement will be negotiated in the near future and the transaction will be submitted to Great Western United's shareholders as soon as possible with a view to an early closing.

- 30 -