



INGREDIENT
TECHNOLOGY
GROUP

Press Information

Date: February 10, 2010

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OCEAN SPRAY REPORTS RESULTS OF SECOND CONCENTRATE AUCTION

Ocean Spray has successfully run its second cranberry concentrate auction, a trading platform introduced in 2009 to offer fair and transparent trading. Ocean Spray sold a total of 210,000 gallons of its concentrate in the most recent auction at a clearing price of \$20.50 per gallon for the first contract delivery period (6 months following the auction) and \$24 per gallon for the second contract delivery period (the subsequent 6 months). Ocean Spray's concentrate auctions will now run on a quarterly basis to ensure interested parties can participate at regular intervals during the year.

Michael Stamatakos, Vice President, Agricultural Supply and Development at Ocean Spray said: "By using the auction process, we have been able to provide for open and efficient sales of our cranberry concentrate."

Consulting firm CRA International developed the online trading system and served as the Trading Manager for the auction process. Bidders were able to track availability and pricing of the concentrate, making for a transparent approach.

Ocean Spray cranberry concentrate is an ingredient in a variety of juice drinks, preserves, dairy products, confectionery and dietary supplements. The next cranberry auction will take place on April 28, 2010. Please visit www.cranberryauction.info for more information. A mock auction will take place prior to the April auction to allow participants to practice before the event.

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Editor's note

About Ocean Spray

Ocean Spray is an agricultural cooperative owned by more than 600 cranberry growers as well as more than 50 grapefruit growers. Ocean Spray is North America's leading producer of canned and bottled juices and juice drinks, and has been the best-selling brand name in the canned and bottled juice category since 1981. Ocean Spray posted fiscal 2009 sales of \$2.0 billion. Ocean Spray's Ingredient Technology Group (ITG) sells cranberry concentrate worldwide, and offers an extensive portfolio of other fruit ingredients including sweetened dried cranberries, BerryFusions® Fruits, cranberry powders and puree – with total annual sales of approximately \$140 million.

About CRA International

Founded in 1965, CRA International is a leading global consulting firm that offers [business management, economic and financial expertise](#). Headquartered in Boston, CRA has offices throughout North America, Europe, the Middle East and Asia. Detailed information about CRA is available at <http://www.crai.com>.

For further information on how cranberries can be used in your products, please contact:

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