



Date: 26 January 2012

Contact: Jenny Mason / Lucy Brice

+44 (0) 161 925 4700

OCEAN SPRAY'S CRANBERRY CONCENTRATE CLEARING PRICE UP 15% IN LATEST

TRADING EVENT

Ocean Spray has reported the results of its latest online cranberry concentrate trading event. At the event held on January 25, Ocean Spray sold 171,450 gallons of cranberry concentrate. The average clearing price for the concentrate was \$32.47 per gallon, which is a 15% increase over the average clearing price of the October 2011 event. Bidders had the choice between three or six-month contract periods, with delivery from February 1 through April 2012 for the first contract, May 1 through October 2012 for the second contract, and November 1, 2012 through April 2013 for the third contract. The winning prices per gallon of concentrate were \$30.14, \$33.60 and \$34.23, respectively, for contracts 1, 2 and 3.

Michael Stamatakos, Vice President, Agricultural Supply and Development at Ocean Spray said, "We are pleased to see there is strong global demand for Ocean Spray's cranberry concentrate. We think that this demand is being driven by continued innovation using cranberry as a healthy ingredient. Last year alone we understand that 220 new beverage products were launched with cranberry¹."

The online trading platform for Ocean Spray's cranberry concentrate was established in 2009 to offer transparent trading and supply certainty for customers. The trading events are run by an independent third-party, CRA International, and take place on a quarterly basis to ensure interested parties can participate at regular intervals during the year. Potential bidders can view contract periods and starting prices at www.cranberryauction.info as they become available.

¹ Mintel GNPD report: Jan 2011-Jan 2012

The next trading event will take place in April 2012. Opening prices per gallon, set at 85 percent of the closing prices in the January event, will be:

- \$25.62 for contract 1
- \$28.56 for contract 2
- \$29.10 for contract 3

More information and an explanation of the trading event process can be found at

www.oceansprayitg.com/trading-event.

ENDS

Editor's note

About Ocean Spray

Ocean Spray is an agricultural cooperative owned by more than 700 cranberry growers as well as nearly 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 2010 sales of over \$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 purée – with total annual sales of approximately \$143 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:

Tom Jones, Senior Manager, Business Development, Ingredient Technology Group

Ocean Spray Cranberries Inc., Tel: 508-946-7606, E-mail: tjones@oceanspray.com

Or visit: www.oceansprayitg.com

For press information, please contact: Jenny Mason, Barrett Dixon Bell, Craig Court, 25 Hale Road,
Altrincham, Cheshire, WA14 2EY, UK.

Tel: +44 161 925 4700 E-mail: jenny@bdb.co.uk