

With Court Approval, U.S. Sugar Announced Plans to Close on Imperial Sugar, including the Savannah Refinery

Joining Two Unique Companies into a Truly Great American Sugar Business

CLEWISTON, FL, USA, September 26, 2022 /EINPresswire.com/ -- With the Friday court ruling rejecting the Department of Justice's attempt to prevent [U.S. Sugar](#) from acquiring [Imperial](#)

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[Sugar](#), U.S. Sugar announced its plans to move forward as quickly as possible to consummate the transaction, complete the acquisition and bring the Imperial Sugar Company back into American family ownership.

“The people of U.S. Sugar are pleased that the court's favorable ruling will allow our acquisition of Imperial Sugar, including the Savannah Refinery, to go forward,” Robert H. Buker, Jr., U.S. Sugar's President and CEO, said. “As an employee and charity-owned company, this acquisition will

be good for our current and future employees. We look forward to proceeding as planned with this acquisition, which will enable us to increase our domestic sugar production, enhance the local Georgia economy, decrease U.S. reliance on foreign imports of sugar, and benefit farmers, customers and consumers across the country.”

Savannah area business leaders, residents and others have positively reacted to the news that U.S. Sugar is moving forward with the acquisition. “The Savannah Refinery and our City have long been intertwined and we look forward to U.S. Sugar officially becoming a part of our community.” Bill Hubbard, President and CEO of the Savannah Area Chamber of Commerce explained. “We know that U.S. Sugar has a reputation for being a good corporate citizen, treating its employees well, and giving back to the communities it serves,” he added.

“By combining our collective strengths, talents and locations—we now become a truly great American sugar company that will better serve all our people, our communities, and our customers throughout the country,” Buker explained.

Buker added that U.S. Sugar intends to invest in upgrading Imperial's Savannah Refinery and

operations, and plans to retain the current hard-working employees in that facility.

“We are excited about the opportunity to re-establish strong ties with both the people of Imperial and the community of Savannah,” Buker added. Prior to building its Clewiston Refinery in 1998, U.S. Sugar for decades sold and shipped its raw cane sugar to the Savannah refinery it is now acquiring.

The company sustainably farms more than 230,000 acres of sugarcane in South Florida and also owns and operates a short-line railroad, the South Central Florida Express, that facilitates shipping sugar products.

A federal court in Delaware [UNITED STATES DISTRICT COURT FOR THE

DISTRICT OF DELAWARE C.A. No. 21-1644 (MN)] ruled against the Department of Justice in its challenge of the U.S. Sugar acquisition of Imperial Sugar. In an opinion, which will be made public soon, the court rejected the Department of Justice’s claim that the transaction would substantially lessen competition and found that the Government’s theories did not comport with the commercial realities of the sugar industry. At trial, the chief economist for the United States Department of Agriculture testified that she believes that this acquisition will have an overall positive impact on the sugar industry in this country, and in particular, that may lead to lower domestic sugar prices.

U.S. Sugar is a recognized leader in farming and food production, owned primarily by its employees and charities set up by its founder, Charles Stewart Mott. The Company farms more than 240,000 acres of the most productive farmland in the United States. Its consolidated, automated milling and refining facility in Clewiston, Florida is the world’s largest vertically integrated sugar cane milling and refining operation -- capable of processing 42,000 tons of sugarcane per day and producing ~850,000 tons of refined sugar per year. In addition to sugarcane farming and processing, the company also grows citrus sweet corn, green beans and other fresh produce. For more information, visit www.ussugar.com.

Imperial Sugar is one of the oldest processors and marketers of refined sugar in the United States to food manufacturers, retail grocers and foodservice distributors. Imperial Sugar Company produces only the finest sugar and specialty sweetener ingredients for consumers,



U.S. Sugar and its employees give back to the community.

retailers, foodservice distributors, food manufacturers, private label customers, culinary professionals and specialty markets. The cane sugar used in our product is 100% natural, non-GMO, OU Kosher certified and gluten-free. For more information about Imperial Sugar, visit www.imperialsugar.com

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