

June 25, 2010

PARTNERSHIP DISTRIBUTION

Dear Golden Growers Member,

The Board of Directors of Golden Growers Cooperative met on Friday, June 18, 2010.

After approving those Cooperative's financial reports for recent months, the board voted unanimously to distribute \$0.22 per Unit of ownership to all members of record as of June 1, 2010. A check for that amount is enclosed.

This partnership distribution, which is a return of capital, will reduce your basis in your Golden Growers Units by \$0.22 per Unit. This current distribution should only be taxable to you if the distribution exceeds your basis in your Units. Please consult your tax advisor regarding the tax effect of this distribution in your individual situation. This distribution will be reported to you on Form K-1 to be mailed to you early in 2011. We encourage you to keep your check stub and this letter with your tax papers.

This distribution of approximately \$3.4 million brings the distributions to members to almost \$7.75 million so far in 2010 and more than \$28.4 million dollars since August, 2008.

Is your board's hope and desire to make partnership distributions on a regular basis to the extent practical, but the timing and amount of future distributions can only be determined by the board after considering the co-op's revenues, expenses and future obligations. Rest assured that you will be notified as soon as practical after any decisions to make a distribution is made.

Best Regards,

A handwritten signature in black ink that reads "Mark C. Dillon". The signature is written in a cursive style with a large, stylized initial "M".

Mark C. Dillon
Executive Vice President