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## **FOR IMMEDIATE RELEASE**

### **Penford to Release First Quarter 2009 Results on January 8, 2009**

**Centennial, Co., December 18, 2008** – Penford Corporation (Nasdaq: PENX), a global leader in ingredient systems for food and industrial applications, will provide results for its fiscal quarter ended November 30, 2008, on Thursday, January 8, 2009. Management will host a conference call to discuss the results the same day, January 8, at 9:00 a.m. Mountain Time (11:00 a.m. Eastern Time).

#### ***Earnings Call Information***

President and Chief Executive Officer Thomas Malkoski and Chief Financial Officer Steven Cordier will host the call. Please phone 1-877-407-9205 at 8:50 a.m. Mountain Time on Thursday, January 8, 2009 to participate in the call. The conference call will begin at 9:00 a.m. Mountain Time (11:00 am Eastern Time).

A replay will be available from January 8, 2009 at 11:00 a.m. Mountain Time until January 16, 2009 at 9:59 a.m. Mountain Time. To access the replay, please dial 1- 877-660-6853. Enter pass code 286 and conference ID code 306243.

This call is also available in “listen only” mode through our website at [www.penx.com](http://www.penx.com) under the section titled Investor Relations.

#### ***About Penford Corporation***

Penford Corporation develops, manufactures and markets specialty natural-based ingredient systems for a variety of food and industrial applications. Penford has nine locations in the United States, Australia and New Zealand.

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