



Press release

Lochem, 3 July 2018

ForFarmers operational in Poland with Tasomix

Following the announcement on 20 February last, ForFarmers ('ForFarmers') announces that it is operational in Poland through Tasomix as all conditions for closing the earlier announced 60% share purchase transaction have been fulfilled including approval by the competition authorities. Through this transaction ForFarmers is operational in five countries and has taken another step in strengthening its position as the leading feed company in Europe.

ForFarmers has paid PLN 242 million (currently approximately €57.1 million) in cash and has received 60% of the shares. This first payment comprises two operational mills, a new head office and an initial payment for the new feed mill under construction. A second payment for this transaction (i.e. the 60% stake in Tasomix) will be made in 2021, the amount of which fully depends on specified operational targets to be delivered by the new feed mill. ForFarmers will fully consolidate the Tasomix results in its consolidated financial statements as of 1 July 2018, but shall run the company as a true joint venture cross leveraging the strengths of both companies. Tasomix is expected to contribute to the 2018 earnings per share. The agreement includes a call and put option for the remaining 40% shares.

Tasomix, mainly active in the poultry sector, has strong management and some 250 employees. The company operates two production facilities (in Biskupice and Kaboro) with a joint capacity of approximately 450kT and is currently manufacturing its first quantities of feed in its new facility in Pionki. In 2016, Tasomix produced 395kT feed, mainly for poultry farmers, but also for ruminant and pig farmers. The head office of Tasomix is located next to the largest mill in Biskupice (south west of Warsaw). The new feed mill in Pionki (south of Warsaw) has a maximum capacity of approximately 350kT. This mill will manufacture feed for a dedicated poultry integrator, which is linked to the owners of Tasomix. The relating agreement has been signed. The mill will also serve non-integrated poultry farmers and pig farmers.

Tasomix provides ForFarmers access to a European market with an above average growth rate in the attractive poultry sector. In recent years, Poland has become the largest broiler producing country in Europe, serving the local market and exporting to mostly EU countries. ForFarmers sees opportunities to benefit from the expertise within Tasomix and to leverage its capabilities in Poland. This transaction is in line with ForFarmers' Horizon 2020-strategy to grow both organically and through acquisitions in Europe and surrounding regions and strengthens ForFarmers' poultry proposition.

Note to the editor / For additional information:

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ForFarmers Company profile

ForFarmers N.V. ('ForFarmers', Lochem, the Netherlands) is an internationally operating feed company that offers total feed solutions for conventional and organic livestock farming. ForFarmers gives its very best "For the Future of Farming": for the continuity of farming and for a financially secure sector that will continue to serve society for generations to come in a sustainable way. By working side-by-side with farmers ForFarmers delivers real benefits: better returns, healthier livestock and greater efficiency. This is achieved by offering tailored and Total Feed solutions and a targeted approach with specialist and expert support. With sales of approximately 9.6 million tons of feed annually, ForFarmers is market leader in Europe. ForFarmers has approximately 2,300 employees and production facilities in the Netherlands, Belgium, Germany and the United Kingdom. In 2017, revenues amounted to over €2.2 billion.

ForFarmers will publish its first half year 2018 results on 16 August 2018.

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FORWARD-LOOKING STATEMENTS

This press release contains forward-looking statements, including those relating to ForFarmers legal obligations in terms of capital and liquidity positions in certain specified scenarios. In addition, forward-looking statements, without limitation, may include such phrases as "intends to", "expects", "takes into account", "is aimed at", "plans to", "estimated" and words with a similar meaning. These statements pertain to or may affect matters in the future, such as ForFarmers future financial results, business plans and current strategies. Forward-looking statements are subject to a number of risks and uncertainties, which may mean that there could be material differences between actual results and performance and expected future results or performances that are implicitly or explicitly included in the forward-looking statements. Factors that may result in variations on the current expectations or may contribute to the same include but are not limited to: developments in legislation, technology, jurisprudence and regulations, share price fluctuations, legal procedures, investigations by regulatory bodies, the competitive landscape and general economic conditions. These and other factors, risks and uncertainties that may affect any forward-looking statements or the actual results of ForFarmers, are discussed in the last published annual report. The forward-looking statements in this press release are only statements as of the date of this document and ForFarmers accepts no obligation or responsibility with respect to any changes made to the forward-looking statements contained in this document, regardless of whether these pertain to new information, future events or otherwise, unless ForFarmers is legally obliged to do so.

