

30 April 2020**FirstFarms A/S signs Head of Terms about sale of 1,675 hectares of land in West Romania**

FirstFarms A/S has today signed Head of Terms about sale of 1,675 hectares of land in West Romania.

The expected sales price constitutes DKK 85 million. The trade is expected to be carried out in tranches over the coming 9-12 months.

The profit of the sale after costs for restructuring of the operation in West Romania is expected to affect the EBIT with approx. DKK 40 million. A significant part of the land is purchased in 2007-2008 and has been in our operation the last 5 years.

The turnover in West Romania constitutes 5 percent of FirstFarms' total turnover. Focus has been on development of the land portfolio, and the department has not delivered satisfactory operating results the latest years.

“The sale is in line with our plans, and as stated in our Annual Report for 2019. This will restructure the operation in West Romania after the current season, so by 2021 it is not expected to be operations at this centre”, says CEO of FirstFarms Anders H. Nørgaard.

Best regards
FirstFarms A/S

For further information:

Please visit our website www.firstfarms.com or contact CEO Anders H. Nørgaard on telephone +45 75 86 87 87.

About FirstFarms:

FirstFarms is a Danish stock exchange listed company, which purchases and operation agriculture in Eastern Europe. We develop the individual farms to modern businesses that deliver milk, meat and grains of the highest quality to the local food processing companies. FirstFarms contributes to, and approves, the development towards a more sustainable agriculture.