

**23 January 2023****FirstFarms A/S adjusts upwards and clarifies the expectations to the year's result**

As a result of increasingly better market conditions for pigs and stable and good market conditions for crops and milk in Q4, 2022, FirstFarms A/S adjusts upwards its expectations for the year's result.

The announced expectations for EBITDA and EBIT are raised with 30 mDKK and 25 mDKK at the bottom of the announced expectations and 10 mDKK and 5 mDKK at the top. The spread is thus narrowed by 20 mDKK to an EBITDA of 140-150 mDKK against previously 110-140 mDKK and EBIT of 90-100 mDKK against previously 65-95 mDKK, as announced in company announcement no. 24/2022.

The company expects the 2022-result to be historically good.

“We have experienced historically high prices for milk and crops and recently the prices for pigs have also reached a better level. The pig production is, however, affected by high costs, but this is outweighed by the efficiency and circularity we have achieved in the production,” say CEO Anders H. Nørgaard.

<b>Announced expectations for 2022 mDKK</b>	<b>EBITDA</b>	<b>EBIT</b>
23 January 2023 (company announcement no. 1)	140-150	90-100
2 November 2022 (company announcement no. 24)	110-140	65-95
24 August 2022 (company announcement no.15)	90-130	45-85
23 March 2022 (company announcement no. 3)	80-120	35-75

Best regards,  
**FirstFarms A/S**

For further information:

Please visit our website [www.firstfarms.com](http://www.firstfarms.com) or contact CEO Anders H. Nørgaard on phone +45 75 86 87 87.

About FirstFarms:

FirstFarms is a Danish stock exchange listed company. We operate FirstFarms with responsibility for the surrounding communities, and we deliver highest quality which is primarily sold locally. We act on new opportunities, that create value for our investors and for the surroundings. Every day, we work on creating a more sustainable company.