

27 March 2020**FirstFarms A/S signs conditional agreement about purchase of the share capital in AISM srl.**

FirstFarms A/S has today signed a conditional agreement (SPA) about purchase of the share capital in the Romanian company AISM srl. The agreement is entered in continuation of Letter of Intent regarding FirstFarms A/S' purchase of AIC A/S (company announcement 1/2020). The conditional agreement is entered about purchase of the Romanian company AISM srl., and thus not the Danish parent company AIC A/S.

AISM srl. owns 2,430 hectares of cultivated, leased agricultural land in Romania, a modern silo plant with 6,000 tons storage capacity, feed mill and storage- and office facilities.

It has been agreed, that the owners of AIC A/S will be paid with shares in FirstFarms A/S. In this connection, it is agreed, that the owners of AIC A/S will receive 1,198,500 new shares in FirstFarms A/S, and also a conditional receivable corresponding to the value of 50,000 shares at the time where the receivable is to be settled.

The 1,198,500 new shares are planned to be issued by a capital increase at minimum market price in accordance to the authorisation to the Board of Directors in FirstFarms A/S' Articles of Association.

The receivable must be settled on delivery of the shares or cash payment 15 months after closing, to the extent that no guarantee claims have been made beforehand.

The transaction will be final, when the agreed closing conditions are met.

If the transaction is carried out according to the above, the owners of AIC A/S will hold 16.5 percent of the shares in FirstFarms A/S, as a result of the transaction.

The transaction is expected to be completed at the latest in second quarter of 2020, and if the transaction is carried out according to the signed conditional agreement, the purchase is expected to contribute with a positive result in the current financial year.

The expected purchase of the share capital in AISM srl. is partly to support FirstFarms' overall strategy and positive development, and partly as a part in the development of the company's activities in Romania.

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 A/S:

FirstFarms is a Danish stock exchange listed company, which purchases and operates 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.

About AISM srl.:

Since 2005, AISM srl. has made investments in Romanian agricultural land and built up a crop centre. The company rents out the owned land and trades with crops, with base from Satu Mara in Romania. The ultimate owners of AISM srl. are Bendt Wedell, Anders Kirk Johansen and Ulrik Theophil Jørgensen.