



Press release

Lochem, 4 April 2023

ForFarmers sells Belgian compound feed activities to Arvesta

ForFarmers has decided to sell ForFarmers Belgium to the leading agricultural and horticultural expert Arvesta. The current context, in which the agricultural sector is being put under pressure to produce even more sustainably, is leading to more consolidation and cooperation in the chain. Accordingly, ForFarmers and Arvesta entered into discussions about ForFarmers Belgium and closer cooperation in the chain.

By means of the acquisition of ForFarmers Belgium, Arvesta takes over both the approximately 80 employees who produce and sell approximately 420k tons of feed and the production site in Izegem in West Flanders. In addition, the mill and site in Ingelmunster are also included in the transaction. Arvesta already has production sites for professional feed in Aalter, Merksem, Kortrijk, Andenne and Hombourg. Due to the increased production coverage, customers can be supplied even better.

The two companies will work more closely together especially in the broiler sector in Belgium, with ForFarmers continuing to produce feed in the Netherlands, so as to continue smooth deliveries to broiler farmers among other things. In addition, Arvesta will transfer its feed activities in the broiler sector in the Netherlands to ForFarmers and the parties will also focus on further improving the chain concepts in this collaboration.

The sale of co-products, the activities in Belgium of the organic feed producer Reudink and the horse feed producer Pavo are not included in this transaction.

In line with strategic objectives, with perspective for stakeholders

This transaction is in line with ForFarmers' strategic focus, emphasising ecological and economic returns. With the expansion of activities in its home market, Arvesta can assist customers even better, both in the continuity of their businesses as well as the transition of the sector. This acquisition is entirely in line with Arvesta's continued strategy and strengthens its position in the Belgian market in favour of the customer in order to further build the agriculture of tomorrow.

ForFarmers shall receive a net amount of €25 million from Arvesta for the transaction, to be paid in cash at closing of the transaction. This is expected to take place in the second half of 2023.

The transaction is subject to approval of the Belgian competition authority.

This press release contains information that qualifies as inside information within the meaning of Article 7 paragraph 1 of the EU Market Abuse Regulation.

Note to the editor / For further information:

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About ForFarmers

ForFarmers N.V. is an international organisation that provides complete innovative feed solutions to the livestock farming industry. With its **For the Future of Farming** mission ForFarmers underpins its commitment both to the continuity of farming and to further increasing the sustainability of the agricultural sector. ForFarmers is a leading feed producer in Europe with annual sales of around 9 million tonnes of animal feed and is active in the Netherlands, Belgium, Germany, Poland and the United Kingdom. ForFarmers has around 2,500 employees and in 2022 generated revenue of approximately €3.3 billion. ForFarmers N.V. is listed on Euronext Amsterdam.

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About Arvesta

Arvesta is building the agriculture of tomorrow in a sustainable manner thanks to its unique expertise and innovative smart farming solutions. We are active in animal nutrition, agriculture, horticulture and retail with our 200 Aveve stores. In this way we help farmers grow and increase their yield. With more than 2000 experts and 40 strong brands, Arvesta is a knowledge center for both farmers and consumers. As a full service provider for farmers and horticulturists, Arvesta is a leading player in Belgium and also internationally active with branches in the Netherlands, France and Germany. In this way, we achieve an annual turnover of 1.9 billion euros.

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FORWARD-LOOKING STATEMENTS

This press release contains forward-looking statements, for example relating to ForFarmers' legal obligations in terms of capital and liquidity positions in certain specified scenarios. In addition forward-looking statements may, without limitation, contain phrases such as "intends to", "expects", "takes into account", "is aimed at", "plans to", "estimates" and/or words of 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 lead to material differences between the actual results and performance and the expected future results or performance as implicitly or explicitly contained in the forward-looking statements. Factors that may result in, or contribute to, deviations from current expectations include, but are not limited to developments in legislation, technology, taxation, jurisprudence and regulations, share price fluctuations, legal proceedings, 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 most recently published annual report. The forward-looking statements in this press release relate solely to statements as of the date of this document and ForFarmers accepts no obligation or responsibility whatsoever to update the forward-looking statements contained in this release, regardless of whether these pertain to new information, future events or otherwise, unless ForFarmers is legally obliged to do so.