

21 August 2020**FirstFarms A/S purchases 1,010 hectares rent contracts and agricultural land**

FirstFarms A/S has today entered agreement (SPA) about purchase of land and rent contracts in Slovakia. FirstFarms purchases 70 hectares of land and takes over rent contracts for a further area of 940 hectares.

The price for the land and rent contracts is DKK 11.5 million, and a positive contribution to EBIT of DKK 2 million is expected with full effect from 2021.

Anders H. Nørgaard says: "Value increase of our land portfolio is a large part of our business model. With this purchase, we will create synergies with our current operating areas. FirstFarms has a unique knowledge about operation and development of land along with purchase, storage and sale of crops. With this agreement, we strengthen our platform further."

Entering this agreement, FirstFarms operates 21,000 hectares, of which 10,000 hectares are owned.

At the end of 2019, FirstFarms has a booked land value of DKK 346 million with an assessed market price of DKK 615 million before tax. The expected added value of more than DKK 250 million is not included in the company's booked equity.

The announced expectations to 2020 with an EBITDA result in the level of DKK 110-135 million and an EBIT result of DKK 60-85 million are maintained. In 2019, an EBITDA of DKK 96 million and an EBIT of DKK 48 million was realised.

Best regards,
FirstFarms A/S

For further information:

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

Facts about FirstFarms A/S:

FirstFarms is a Danish public limited company with approx. 2,700 shareholders, who acquires and manages agriculture in Eastern Europe, and development 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 the development towards a more sustainable agriculture.

The activities take place in agricultural companies in The Czech Republic, Slovakia, Romania and Hungary.

FirstFarms operates a total of 19,200 hectares, of which 9,200 hectares are owned. FirstFarms has 2,700 milking cows and 2,500 young stock, 4,800 sows with a yearly production of 167,500 piglets for own slaughter pig production and the local marked and 88,500 slaughter pigs.

FirstFarms employs 317 employees.