

14 December 2023

## **Ambitious goal: FirstFarms will double the turnover**

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FirstFarms has set itself the goal of doubling the Group's turnover from the current 375 mDKK to 750 mDKK in 2028. During the period, profitability must also be strengthened from an EBITDA of 120 mDKK to more than 240 mDKK. EBITDA will therefore increase relatively more than the turnover.

The doubling in turnover must primarily be achieved through organic growth. Secondly by acquisition.

The ambitious goal has been set in connection with the development of a new Strategy 2028 to ensure FirstFarms' continued growth journey.

For the next five years, FirstFarms will primarily execute within four defined focus areas; "*Continuous growth*", "*Next level farming*", "*The sustainability journey*", and "*People & Culture*".

"Execution will be our mantra in the coming years. We have built a strong business model with a proven and responsible allocation of our risks. This has created the solid, sound financial foundation and the organisation needed for us to meet our goal of 100 percent growth in the turnover in five years," says Anders H. Nørgaard, CEO, FirstFarms.

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 telephone +45 75 86 87 87.

Risks and uncertainties:

*The above statements on future turnover and EBITDA reflect the management's current long-term objectives. Such statements are subject to risks and uncertainties which mean that the actual development and results may differ significantly from the objectives expressed, directly or indirectly, in this release. These risks include, but are not limited to, general economic conditions and developments, changes in demand for FirstFarms' services, competitive conditions, technological changes, fluctuations in currencies, prices and availability of components and fluctuations in supplies from subcontractors, as well as legislative and/or regulatory changes.*

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.*