

20 July 2022

## **FirstFarms A/S: Acquisition of company in Hungary is now finalised**

*FirstFarms A/S has today closed agreement with 100% acquisition of the company Try-Béta Kft. and thus expands its activities significantly in Hungary. (Company announcement no. 23 of 14 December 2021 and no. 9 of 25 April 2022).*

FirstFarms takes over the operation of up to 1,600 hectares of cultivated land, 6,900 tons of storage and silo capacity and machinery. The purchase price is 27 mDKK.

The acquisition is cementing FirstFarms' development and growth in Hungary, where the company already owns and operates pig productions on two neighbouring locations, and where the company currently is building another two separate pig production units – also in the immediate area of Try-Béta.

"The operation of Try-Béta will be a focal point in the circular operation. Some of the crops will end up as feed in our nearby pig production and the natural fertiliser will be used at the Try-Béta fields," says CEO in FirstFarms, Anders H. Nørgaard.

The production of own feed is an important element in the continued securing of FirstFarms' solid financial foundation.

"We are operating in an unstable market, where the prices of milk and pigs can vary dramatically from day to day, and where the prices of feed have increased significantly. The fact that we can further limit our costs for feed with the acquisition of Try-Béta, contributes therefore to our stable healthy financial situation and thus also the possibility of continued growth, says Anders H. Nørgaard.

It is expected that the acquisition will positively affect EBIT by 2-3 mDKK in 2022 and 3-5 mDKK annually in the future due to significant synergy effects. The acquisition will not affect the announced expectations for 2022 of an EBITDA in the level of 80-120 mDKK and an EBIT of 35-75 mDKK.

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.*