

**17 July 2019****FirstFarms A/S purchases larger agriculture in Slovakia and adjusts the expectations upwards to the result of the year**

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With reference to FirstFarms' company announcement of 7 February 2019 and 2 May 2019, respectively, FirstFarms A/S has today entered final agreement about purchase of Hospoda Invest A/S and thus taken over the capital shares and the operation of the company. Hospoda Invest A/S owns 100 percent of the Slovak company, JK Gabčíkovo s.r.o., which includes both crop and pig production in Slovakia.

There are 2,300 sows with a yearly production of 75,000 pigs, of which 40-45,000 are sold as piglets and 30-35,000 as slaughter pigs. The production plants are of high quality, and the production results have been very satisfactory for a number of years.

The production foundation for the crop production is 1,500 hectares of arable land of high quality. Crop rotation is varied, mostly consisting of wheat, rape and maize.

CEO in FirstFarms, Anders H. Nørgaard says: "With the purchase of Hospoda Invest A/S, we substantiate our ambitious growth strategy regarding investment in – and operation of – sustainable agriculture in Eastern Europe. We also expect, that there will be significant synergy effects related to FirstFarms' existing pig production in Hungary and the existing plant production in Slovakia.

The total payment for full take-over of Hospoda Invest A/S constitutes DKK 185.7 million.

With the purchase, FirstFarms adjusts the expectations upwards for the year to an EBITDA of DKK 75-80 million and an EBIT of DKK 30-35 million, compared to the previously announced EBITDA of DKK 67-71 million and EBIT of DKK 25-30 million.

In total, FirstFarms now operates 19,500 hectares of agricultural land, of which approx. 8,500 hectares are owned. The "land bank" is thus increased with 21 percent in connection with the purchase. We have 4,800 sows, that wean 160,000 piglets and 100,000 slaughter pigs are sold per year. The milk production consists of 2,500 cows, with breeding, that delivers 25 million kg milk per year.



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.

About FirstFarms:

*FirstFarms is a Danish stock exchange listed company, which purchases and operates agriculture in Eastern Europe. We develop the individual farms to modern and sustainable businesses that deliver milk, meat and grains of the highest quality to the dinner tables all over the world.*