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COMPANY ANNOUNCEMENT 7/2020

## Goodvalley acquires production facility in Poland

Goodvalley has acquired a sow farm in Gniewno located near the Group's main production network along with additional assets, inventories and herd. In connection with the acquisition, Goodvalley expands the Group's arable land bank through a 20-year lease agreement for 530 hectares of land nearby.

The acquisition increases Goodvalley's production capacity by around 2,000 sows and related weaner places in line with the Group's strategy of continuous capacity expansion. The Gniewno farm was initially established in 1980, and Goodvalley has acquired the farm from PPZ Przybkowo with a view to invest in the facilities and upgrade the production unit to the Group's quality standards in terms of efficiency, work safety, animal welfare and biosecurity, among other things.

"The acquisition of the Gniewno farm and the expansion of our land bank in Poland are important steps in the right direction for Goodvalley. We continue to see great opportunities in the Polish market, and we will make the necessary investments in improving the farm to ensure a perfect fit with Goodvalley's integrated and sustainable business model," says CEO Hans Henrik Pedersen.

The Gniewno farm has 40 employees who will benefit from Goodvalley's focus on continuous education and great career and development opportunities in a modern and well-renowned organisation. Following the acquisition, Goodvalley will have 26 production facilities and an arable land bank of 14,000 cultivated hectares in Poland, which accounted for 64% of Group revenue and 56% of Adjusted\* EBITDA in Q1 2020.

*\*Adjusted EBITDA refers to EBITDA adjusted for herd price changes and non-recurring items.*

### Further information

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### Goodvalley at a glance

Goodvalley is an international producer of high-quality pork products operating in Poland, Ukraine and Russia based on Danish production standards. The company is to a large extent self-sufficient and masters the whole production chain from field to fork, from growing crops for feed, breeding and slaughtering pigs including using the manure in biogas facilities to produce electricity and organic fertilizer for the fields. Goodvalley is certified as a carbon neutral company by German TÜV and operates according to the highest standards in terms of animal welfare, transparency in the production and sustainable production methods.