

31 March 2023

FirstFarms A/S achieves 10.1% ownership of Agri Invest A/S

FirstFarms A/S has in 2023 acquired additional 4.3% of the share capital in Agri Invest A/S, og now owns 10.1% in the company.

"We have followed the development in Agri Invest closely and have confidence in the management and the decisions made. It is solid company with an interesting potential, which is on a journey which we would like to be part of" says CEO in FirstFarms, Anders H. Nørgaard.

"We consider the achieved ownership of 10.1% as satisfactory, and indirect ownership of 1,065 hectares, and we will now follow Agri Invest and the results, that will be created in a time characterised by large fluctuations" Anders H. Nørgaard continues.

FirstFarms' acquisition of shares in Agri Invest is a passive and long-term Investment in line with the company's strategy about ongoing acquisitions, optimisation and sale of land. Agri Invest owns 10,500 hectares of land with conventional crops on 3 locations in Romania.

Today's acquisition of shares will have no impact on the announced expectations for 2023 of an EBITDA in the level of 90-120 mDKK and an EBIT of 45-75 mDKK.

A week ago, FirstFarms presented its annual accounts for 2022. The result was the best since the stock exchange listing in 2006 and progress for the 7th year in a row.

Best regards,
FirstFarms A/S

For further information:

Please visit our website <https://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.