

Company announcement no. 20/2021

23 November 2021

FirstFarms A/S is provided 104 mDKK in free cash

FirstFarms A/S has today completed the sale of the company's agriculture in Northwest Romania (company announcement no. 14 of 15 July 2021).

The sales price for the activities is 104 mDKK. In connection with the acquisition in 2020 a total of 19.7 mDKK before tax has been recognised as income. The income constitutes the difference between the fair value of the acquired assets deducted the acquisition price with shares at market price as per the date of take-over in 2020.

"We have made a good deal and are now realising 104 mDKK in free cash. Right now, we have the largest cash preparedness in our history, which must be invested in the continued positive development in the rest of the business," says CEO Anders H. Nørgaard.

The sale does not change the announced expectations for 2021 of an EBITDA in the level of 100-120 mDKK and an EBIT of 50-70 mDKK.

Best regards
FirstFarms A/S

For further information:

Please visit our website 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. 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.