

FirstFarms A/S: Significant expansion of the pig production in Hungary

FirstFarms A/S has today entered an agreement to start the construction of two large separate pig productions near Gádoros in the south-eastern part of Hungary. The constructions take place on bare field. One of the plants will hold 2,000 sows, while the other plant annually will produce 70,000 piglets. Permission for expansion of the production to 4,000 sows with 140,000 piglets is available.

The total construction costs are 170 mDKK and includes, among other things, stables, construction of roads, water and power supply. The construction is based on the latest standards with focus on, among other things, reducing the carbon footprint in line with FirstFarms' objective of creating a more sustainable company. A grant of 40 mDKK or 24% of the construction costs has been granted from the Hungarian state. The work is expected to be completed at the end of 2023 and will not affect the result for 2022.

FirstFarms already operates two farms in the immediate area with a total of 2,500 sows, annually producing 87,000 piglets.

CEO Anders H. Nørgaard says:

"It is extremely satisfying that FirstFarms has such a healthy and solid economy, that we have the opportunity to invest in our pig production at a time when pig prices are low. It allows us to be even stronger and more efficient in the market when prices increase again. By expanding in Gádoros now, we are optimising our opportunities for a good earning in the long term."



FirstFarms has strong focus on biosecurity. FirstFarms must be able to navigate with threats such as African swine fever without having a serious impact on our ability to create results. Therefore, the company focuses on high biosecurity in the pig production and continuously assess and implements new safety measures. The new stables in Gádoros will, of course, be built with the latest and best safety precautions.

FirstFarms operates in agriculture in four central European EU countries. As a result of focus on risk diversification, the company produces milk, crops and pigs as well as runs a business with purchase and sale of land.

Pig production takes place in eight units in Czech Republic, Slovakia and Hungary, and before the expansion the production consists of 4,800 sows, 165,000 piglets and 100,000 slaughter pigs.

The situation in Ukraine:

FirstFarms' productions in Hungary, Slovakia, Czech Republic and Romania are not affected by the situation in Ukraine. We are of course following the development closely.

Best regards,
FirstFarms A/S

For further information:

Please visit our website 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.