

ForFarmers N.V.: ForFarmers completes acquisition of Vleuten-Steijn

Lochem, 4 October 2016

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Following the announcement on 22 July last, ForFarmers today announces the completion of the acquisition of VleutenSteijnVoeders B.V. ('Vleuten-Steijn') by ForFarmers Nederland B.V. as all conditions precedent have been met.

ForFarmers is acquiring all of Vleuten-Steijn's shares. As agreed in the purchase agreement, 70% of the transaction's consideration of approximately €30 million will be paid now. The remainder will be paid after three years, dependent on the achievement of targets which have been specified in advance. Vleuten-Steijn will be consolidated in the results of ForFarmers as of 1 October 2016.

Vleuten-Steijn is a feed company focussed on the swine sector, predominantly in the South East of the Netherlands. The company generated a turnover of some €91 million in 2015 from the sale of approximately 295,000 tons of feed to mostly larger companies in particularly the sow and piglet segment. The feed production of the company has been outsourced to third parties.

ForFarmers strengthens its position in the Dutch swine sector with this acquisition, particularly as a result of the knowledge of the large and specialised companies where Vleuten-Steijn has built up a strong reputation. ForFarmers believes in a swine sector which will be profitable in the long term. This acquisition fits in perfectly with the accordingly necessary consolidation. Vleuten-Steijn's employees' specific knowledge and experience will contribute to the further strengthening of the Total Feed approach, which ForFarmers already offers to pig farmers.

Note to the editor / For additional information:

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Company profile

ForFarmers Nederland B.V. is a daughter company of ForFarmers (Lochem, the Netherlands), an internationally operating feed company that offers total feed solutions for conventional and organic livestock farming. ForFarmers gives its very best **"For the Future of Farming"**: for the continuity of farming and for a financially secure sector that will continue to serve society for generations to come in a sustainable way. By working side-by-side with farmers ForFarmers delivers real benefits: better returns, healthier livestock and greater efficiency. This is achieved by offering tailored and Total Feed solutions and a targeted approach with specialist and expert support.

With sales of approximately 9.1 million tons of feed annually, ForFarmers is market leader in Europe. ForFarmers has production facilities in the Netherlands, Belgium, Germany and the United Kingdom. In 2015, ForFarmers had 2,370 employees, generating a turnover of € 2.2 billion.

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