ForFarmers and team agrar join forces in the feed business in Germany

**Press release**

Lochem, 4th of September 2024

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**ForFarmers and team agrar, part of the DLG Group, have agreed to combine their feed operations in Germany. The joint venture, which will continue under the name ForFarmers team agrar, has a comprehensive feed portfolio across various species. This agreement is subject to applicable regulatory approvals from the relevant authorities.**

ForFarmers and team agrar have been working together for a long time in Germany via their joint venture HaBeMa, a company active in trading, storage and transshipment of raw materials and compound feed production in Hamburg, Germany. The agreement to expand this joint venture is therefore a logical next step.

 **Profiles of the partners**
*ForFarmers* is a European company that offers feed solutions to the livestock farming industry. With its mission “For the Future of Farming”, ForFarmers is committed to a future-proof farming business and making the agricultural sector more sustainable with knowledge, advice, support and products on farm. ForFarmers’ feed activities in Germany concerns a broad portfolio of feed products for all species.

*team agrar* provides services and products in all sectors. In addition to the production of compound feed it includes grain collection and trading, the supply of seeds, fertilizers and plant protection products as well as special agricultural products.
Through team SE, team agrar is part of the DLG Group, a company with comprehensive activities in food, energy, and housing. DLG Group has the strategic ambition of contributing to a more sustainable future and being the preferred partner of farmers.

 **Joint Venture structure**
The 50/50 joint venture, which will continue under the name ForFarmers team agrar, entails ForFarmers' and team agrar’s feed activities and employees in the relevant legal entities in Germany:
the joint venture concerns ForFarmers’ feed activities in Germany with approximately 250 employees and team agrar’s feed activities in Germany that has approximately 130 employees. It involves eight feed production sites, three terminals and the vehicle fleet. The current HaBeMa joint venture, that has 130 employees, is also part of the joint venture.

Out of scope of the joint venture agreement are the activities in Germany of the ForFarmers’ brands ForFarmers Thesing, Pavo, Reudink, CirQlar and Vleuten as well as DLG Group’s non feed agrar activities, organic feed, Vilofoss activities, construction and energy activities in Germany.

The management of the new joint venture will have representatives of ForFarmers, team SE and HaBeMa and Ernst Friedlaender will be the Managing Director.

ForFarmers will fully consolidate the joint venture (including HaBeMa, which up to now was recognized as share of profit of equity-accounted investees) in its financial results. The joint venture will have an advisory board with equal membership from both shareholders. The first chair will be appointed by team agrar. Going forward, the shareholders will alternately appoint the chairman on regular intervals.

 **Strategic consideration**The joint venture is in line with the strategic ambition of both partners: to better serve the German market, opening up new growth opportunities and further leverage each other’s strengths with the aim to enhance profitability. The joint venture will have a better geographical coverage and can therefore serve its customers better and more efficient. Furthermore, sharing of knowledge and expertise in the areas of procurement, formulation and innovation will be highly beneficial to the joint venture and its customers.

*Pieter Wolleswinkel, CEO ForFarmers*: “We have worked well with team agrar and DLG Group for many years in our joint venture HaBeMa. I believe joining forces is a great step forward for both parties to extend our market activities in Germany. It will lay a foundation for further growth in an important region for ForFarmers in Germany. This partnership will enable us to enhance our product portfolio to provide local solutions and services to the German market.”

*Jesper Pagh, interim CEO of DLG Group*: “We are very happy to announce that we are expanding our partnership with ForFarmers, a trusted and year-long partner with whom we share both strategic aspirations and values. The partnership aligns very well with our strategic goal of growing our market position, and it will benefit our customers by enabling us to deliver even better solutions in the future.”

*Ernst Friedlaender, Managing Director ForFarmers Germany*: “It offers economies of scale and combining our knowledge and expertise will create synergies in many areas. Furthermore, we value each other’s mission and vision and there is a clear cultural fit. We look forward to broadening our cooperation that will contribute to a sustainable and future-proof business."

*Bent Nissen, Managing Director of team agrar*: “We are taking this very important strategic step to future-proof our feed activities. The partnership signifies our commitment to strengthening the value proposition to our customers by bringing them best-in-class products and service. At the same time, it allows us to leverage synergies, boost competencies, and offers our colleagues new opportunities and perspectives.”

*This press release is also available via de ForFarmers website*[*via this link.*](https://www.forfarmersgroup.eu/en/media/news/forfarmers-and-team-agrar-join-forces-in-the-feed-business-in-germany.aspx)

*This press release contains information which qualifies as inside information within the meaning of Article 7, paragraph 1 of the EU Market Abuse Regulation.*

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**Profile** **ForFarmers**ForFarmers N.V. (‘ForFarmers’) offers complete feed solutions to the (organic) livestock farming industry. With its mission “For the Future of Farming”, ForFarmers is committed to a future-proof farming business and making the agricultural sector more sustainable. Our goal is clear: to contribute to a good return and a robust long-term business model. How? By leading the way with knowledge, advice, support and products on the farm. Close to the farmers, solution-oriented and with an open view of the future. The result: a contribution to affordable and sustainable food, For the Future of Farming. With sales of approximately 8.4 million tonnes of feed, ForFarmers is a leading player in Europe. The company has production operations in the Netherlands (head office), Germany, Poland and the United Kingdom, and exports to various countries within and outside Europe. ForFarmers has around 2,600 employees and generated revenue of approximately €3 billion in 2023. ForFarmers N.V. is listed on Euronext Amsterdam.

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**Profile DLG Group / team agrar**
DLG Group is a leading European company operating within Food, Energy and Housing, fulfilling some of the most basic needs of people and society. The company is cooperatively owned by 25,000 Danish farmers. Although our roots are Danish, we have a global outlook. From previously operating exclusively in Denmark, DLG Group has grown significantly over the past 20 years, with 7,000 employees, operations in 18 countries and sales to 70 countries across the world.
Driven by our desire to enable a better future for future generations, we develop and deliver solutions and products that can help our customers and owners transition to a greener future, while transforming our own operations.

team agrar GmbH has been deeply rooted in the German agricultural market for many years. As Hauptgenossenschaft Nord AG (HaGe), a large field of activity was successfully established over decades and is now being continued as team agrar. With locations across Germany, team agrar has a strong foundation for successful marketing and trade. Additionally, team agrar provides services for trade and logistics within the team group.

**FORWARD-LOOKING STATEMENTS**This press release contains forward-looking statements, for example relating to ForFarmers’ legal obligations in terms of capital and liquidity positions in certain specified scenarios. In addition forward-looking statements may, without limitation, contain phrases such as “intends to”, "expects”, “takes into account”, "is aimed at”, ''plans to”, "estimates" and/or words of a similar meaning. These statements pertain to or may affect matters in the future, such as ForFarmers’ future financial results, business plans and current strategies. Forward-looking statements are subject to a number of risks and uncertainties which may lead to material differences between the actual results and performance and the expected future results or performance as implicitly or explicitly contained in the forward-looking statements. Factors that may result in, or contribute to, deviations from current expectations include, but are not limited to developments in legislation, technology, taxation, jurisprudence and regulations, share price fluctuations, legal proceedings, investigations by regulatory bodies, the competitive landscape and general economic conditions. These and other factors, risks and uncertainties that may affect any forward-looking statements or the actual results of ForFarmers are discussed in the most recently published annual report. The forward-looking statements in this press release relate solely to statements as of the date of this document and ForFarmers accepts no obligation or responsibility whatsoever to update the forward-looking statements contained in this release, regardless of whether these pertain to new information, future events or otherwise, unless ForFarmers is legally obliged to do so.