

# ForFarmers strengthens position in poultry sector by acquiring De Hoop Mengvoeders

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*Combination of ForFarmers and De Hoop Mengvoeders creates leading position in the broiler market in the Netherlands, Belgium and West-Germany*

**ForFarmers has agreed with De Hoop Mengvoeders (de Hoop) to join forces. Both companies consider one powerful, international organisation, focusing on feed quality and advice for poultry farmers, to be of great added value to the poultry sector. Consumers are increasingly interested in the provenance of food. In addition the demand for high quality food, which has been manufactured in a sustainable manner is growing. Accordingly, this has led to more strategic partnerships in the broiler food chain. The acquisition of De Hoop by ForFarmers should be seen in this context.**

In 2019 De Hoop sold 322,000 tonnes of poultry feed, primarily to broiler farmers and generated €110 million of revenues. Approximately 80% of the produced volume is sold in the Netherlands, with the remaining 20% being sold from the Netherlands in Belgium and West-Germany. The company has 52 employees and production takes place in the modern mill in Zelhem (Gelderland, the Netherlands).

### **Quality of feed and advice are key**

Pieter Wolleswinkel, Managing Director of ForFarmers Netherlands, says: 'We are very pleased that we are joining forces with De Hoop, where quality of feed and advice are also prime aspects of their business philosophy. This combination therefore creates a strong proposition for all stakeholders and fully fits into our recently announced Build to Grow 2025 strategy.'

Gert-Jan Buunk, managing director and owner of De Hoop, states: 'The decision to become part of ForFarmers is future oriented and was primarily taken with the interest of employees and customers at heart. In our longstanding history we have always wanted to attract customers by offering them the best feed and the best advice. In ForFarmers we have found the company with a same philosophy and customer approach.'

### **Joining forces under the name ForFarmers-De Hoop**

ForFarmers will buy De Hoop's shares for the compound feed business and its related transport activities, and the mill with adjacent real estate. Completion of the transaction, which is pending approval of the Dutch and German competition authorities, is expected to take place in the first quarter of 2021. Financial details about the transaction will not be disclosed at this time.

Gert-Jan Buunk will manage the new combination, which will be branded ForFarmers-De Hoop, together with Michiel Schreurs, Director Poultry ForFarmers Netherlands.

*This press release contains information that qualifies as inside information in the sense of Article 7 paragraph 1 of the EU Market Abuse Regulation.*

**Note to the editor / For additional information:**

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**About ForFarmers N.V.**

ForFarmers N.V. is an international organisation that offers complete and innovative feed solutions for livestock farming. With its “**For the Future of Farming**” mission, ForFarmers is committed to the continuity of farming and further sustainalising the agricultural sector.

ForFarmers is the market leader in Europe with annual sales of 10.1 million tonnes of animal feed. The company is operating in the Netherlands, Germany, Belgium, Poland and the United Kingdom. ForFarmers has approximately 2,600 employees. In 2019, the turnover amounted to approximately € 2.5 billion.

ForFarmers N.V. is listed on Euronext Amsterdam.

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**About De Hoop Mengvoerders**

De Hoop is an innovative family business, founded in 1906. At present, the company is managed by the fourth generation Buunk and its operations reach beyond the Dutch borders. De Hoop produces over 300,000 tonnes feed in the modern feed mill in Zelhem, in which custom made feed can be produced. As of 2006 De Hoop is fully focused on the poultry sector.

**FORWARD-LOOKING STATEMENTS**

This press release contains forward-looking statements, including those relating to ForFarmers legal obligations in terms of capital and liquidity positions in certain specified scenarios. In addition, forward-looking statements, without limitation, may include such phrases as “intends to”, “expects”, “takes into account”, “is aimed at”, “plans to”, “estimated” and words with 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 mean that there could be material differences between actual results and performance and expected future results or performances that are implicitly or explicitly included in the forward-looking statements. Factors that may result in variations on the current expectations

or may contribute to the same include but are not limited to: developments in legislation, technology, jurisprudence and regulations, share price fluctuations, legal procedures, 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 last published annual report. The forward-looking statements in this press release are only statements as of the date of this document and ForFarmers accepts no obligation or responsibility with respect to any changes made to the forward-looking statements contained in this document, regardless of whether these pertain to new information, future events or otherwise, unless ForFarmers is legally obliged to do so.