

Lantmännen has signed agreements to divest the Russian operations

Lantmännen has signed agreements with buyers to divest the operations in Russia, and is now awaiting approval from Russian authorities to complete the transaction. This is a process that is mandatory under Russian law.

In March 2022, Lantmännen's operations in Russia were separated from the rest of the Group, as a first step in a divestment, and have since then acted completely independently.

Due to reasons beyond our control, the process has taken longer than we preferred or expected. The circumstances for leaving Russia in a structured way are very complex and legislation is constantly changing.

During 2022, Lantmännen's assets in Russia were written down by a total of SEK 500 million. Additionally, the holdings were reclassified from subsidiaries to associates, which means that the holdings are no longer consolidated.

About Lantmännen

Lantmännen is an agricultural cooperative and Northern Europe's leader in agriculture, machinery, bioenergy and food products. Owned by 18,000 Swedish farmers, we have 10,000 employees, operations in over 20 countries and an annual turnover of SEK 60 billion. With grain at the heart of our operations, we refine arable land resources to make farming thrive. Some of our best-known food brands are AXA, Bonjour, Kungsörnen, GoGreen, GooH, FINN CRISP, Schulstad and Vaasan. Our company is founded on the knowledge and values acquired through generations of farmers. With research, development and operations throughout the value chain, together we take responsibility from field to fork. For more information: www.lantmannen.com