

Lantmännen moves shares from HaGe Nord AG to team SE

Lantmännen converts its shares in Hauptgenossenschaft Nord AG ("HaGe") into newly issued shares in team SE, a company in Germany with operations within construction trade and energy ("Team"). The Danish cooperative DLG is the majority shareholder in both HaGe and Team and the transaction is being made against the background of a restructuring within the DLG portfolio.

DLG will convert most of its shares in HaGe into newly issued shares in Team and thus become an approximately 70 percent owner in Team. Lantmännen, which owns about 41 percent of HaGe, will after the transaction own about 10.7 percent in Team. The current operations in HaGe will form a division within Team, which together with current business, will become a group with operations within building trade, energy, and agriculture.

DLG announced in September last year that it wants to merge the administration of these two German companies into one group. The Group will have a turnover of approximately EUR 5 billion and will employ about 5,000 employees.

Lantmännen retains one board seat in HaGe and is assigned two board seats in Team. Lantmännen's Chairman of the Board Per Lindahl and Magnus Kagevik, CEO and Group President are nominated for the two board seats.

In connection with the transaction, a steering group for agricultural operations will also be created within Team, with an advisory function. The steering group will consist of members from both the Lantmännen's Agriculture Sector and representatives from DLG.

"It is positive for us to become a partner in Team, a stable and profitable company that accounts for two-thirds of DLG's earnings. The conversion means that Lantmännen's presence on the German agricultural market remains strong," says Lantmännen's CEO and Group President Magnus Kagevik.

The transaction is to be approved at Team's general meeting on June 29 and is subject to approval by the German Competition Authorities.

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About Lantmännen

Lantmännen is an agricultural cooperative and Northern Europe's leader in agriculture, machinery, bioenergy and food products. Owned by 19,000 Swedish farmers, we have 10,000 employees, operations in over 20 countries and an annual turnover of SEK 48 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