

Lantmännen has divested its Russian operations

The processes to divest the operations in Russia are now complete, which means that Lantmännen has left the country and the market in full.

In March of 2022, Lantmännen's operations in Russia were separated and isolated from the rest of the group, pending a divestment. These operations have since acted entirely independently, and their results have not been consolidated.

Due to factors out of our control, the divestment process has taken longer than we both wished for and expected. The conditions for exiting Russia in a structured manner are complex, and legislation has continuously been changing. As previously communicated, finalization of the processes has been pending approvals from Russian authorities, due to demands in new Russian legislation.

In connection with the divestments being finalized, a net sale loss of some 385 MSEK is generated. During 2022, the assets in Russia were also written down by a total of 500 MSEK.

For further questions, please contact:

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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 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