

Tillväxtbolaget raises 35 million for growth on Swedish farms

Tillväxtbolaget has raised SEK 35 million in new capital from its owners – Lantmännen, LRF and Svensk Mjök – to enable further investments on Swedish farms.

Lantmännen, LRF and Svensk Mjök will contribute with SEK 35 million to the jointly owned Tillväxtbolaget. The new funds will strengthen competitiveness, create growth, and increase the number of sustainable investments on Swedish farms, by enabling and supporting expansions and ownership changes.

Swedish agriculture's need for capital for investments remains high. This is shown not least by the number of applications received by Tillväxtbolaget.

"In many cases, access to venture capital is what is lacking in order to increase productivity and profitability in agricultural enterprises. The commitment, knowledge and the detailed plans are out there. It is therefore gratifying that we receive an additional SEK 35 million with which we can create the conditions to make farming thrive," says Helena Silvander, CEO of Tillväxtbolaget.

"Another important parameter is that our investments to a large extent support younger farmers who, on a structural level, find it more difficult to be granted loans by other actors. The ability to take a loan is a prerequisite for long-term ownership for many farmers, and especially in the event of generational and ownership changes," Silvander continues.

Tillväxtbolaget, which is owned by Lantmännen, LRF, Svensk Mjök, Växa Sverige and HKScan, provides capital to enable growth and contributes to strengthen the competitiveness of Swedish agriculture. This is done by offering top funding to agricultural companies that wants to make larger investments. Since its inception in 2018, Tillväxtbolaget has enabled investments of over SEK 1.2 billion through lending of SEK 136 million. Approximately 55 companies have so far been granted loans for sustainable and growth-oriented investments in their operations. Just over 60 percent of the projects today come from the dairy industry, which seems to be a continued trend.

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About Lantmännen

Lantmännen is an agricultural cooperative and northern Europe's leading player in agriculture, machinery, bioenergy and food. We are owned by 19,000 Swedish farmers, have 10,000 employees and annual sales of SEK 55 billion. Through research and operations throughout the value chain, we take responsibility from farm to fork. www.lantmannen.se

About LRF

The Federation of Swedish Farmers, LRF, is an interest and business organisation for the green industry with approximately 140,000 members. Common to most of the members is that they have their base in soil, forest, garden and rural environment. LRF is also a unifying organization for agricultural cooperative companies, such as Arla and Lantmännen. LRF's members together run about 70,000 companies and thus, LRF is Sweden's largest small business organization.

About HKScan

HKScan is the link between 11,000 Swedish local farms and millions of consumers. Through responsibility throughout the value chain from farm to fork, we enable the consumer to enjoy sustainable and responsibly produced meat for generations to come. HKScan is the leading food company in the Nordic region with high-quality pork, beef, poultry, and lamb products, processed charcuteries and ready-to-eat food under strong brands.

About Växa Sverige

Växa Sverige is a modern nationwide advisory and service company for agricultural entrepreneurs, most of them in dairy and meat production. Our vision is to contribute to increased competitiveness among our customers through the services, tools and service we sell. With 6,150 members and a turnover of approximately SEK 450 million, we are the country's largest pet association. www.vxa.se

About Svensk Mjök

Svensk Mjök is the Swedish dairy companies' trade association and is owned by Norrmejerier, Arla Foods, Falköpings Mejeri, Skånemejerier ek. för and Gåsene Mejeri and has the purpose of running projects that strengthen the competitiveness of Swedish milk production. Svensk Mjök's operations are conducted in collaboration with LRF Mjök and Växa Sverige.