

Moody's raises the outlook for Lantmännen's credit rating

The credit rating agency Moody's Ratings announced yesterday, April 9, that it is adjusting its assessment of Lantmännen's future outlook from "stable" to "positive". Lantmännen's long-term credit rating remains at Baa3.

In its press release, Moody's states that the outlook change recognizes Lantmännen's strengthened business profile and stable operating performance over the last five years coupled with a clear deleveraging trend. Moody's also justifies its assessment with Lantmännen's continued focus on both organic and acquisition-driven growth, as well as disciplined management of its balance sheet.

Overall, the assessment is that Lantmännen has a solid track record in terms of resilience to different types of adverse market events, and that will also be the case during the next three years.

“It is gratifying that Moody's chooses to upgrade the future prospects for Lantmännen. We work continuously to reduce our financial risk, and have actively worked to strengthen our financial position and improve the ratio between our cash flow and our net debt. Moody's credit rating also mentions our acquisition strategy, which is largely about creating new synergies with existing operations in our business portfolio and thereby creating additional value from grain from field to fork,” says Michael Sigsfors, Lantmännen's CFO.

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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 65 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, 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