



4001 Lexington Avenue North  
Arden Hills, MN 55126

Mailing: P.O. Box 64101  
St. Paul, MN 55164-0101

651-375-2222  
[www.landolakesinc.com](http://www.landolakesinc.com)

For more information: Rebecca Lentz 651-375-5949

## **Land O'Lakes, Inc. Reports Third Quarter and Year-To-Date Financial Results**

*Quarterly Net Sales increase 4 percent to \$3.1 Billion; Earnings up 173 percent to \$49.4 million*

*Year-to-Date Net Sales up 7 percent; Net Earnings increase 32 percent*

ARDEN HILLS, Minn., Nov. 12, 2013 -- Land O'Lakes, Inc. today announced third quarter financial results showing solid sales and strong earnings that surpassed the prior year for both the quarter and year-to-date.

Third quarter net sales were \$3.1 billion, up 4 percent from the same quarter last year while earnings increased to \$49 million, 173 percent higher than the third quarter of 2012. Year-to-date sales were \$11.1 billion compared with \$10.4 billion last year while net earnings through September were \$198 million, 32 percent higher than the \$150 million reported during this period in 2012.

"The strong third quarter and year-to-date results reflect the on-going implementation of growth strategies that add value and expand markets of our brands," said Chris Policinski, president and CEO of Land O'Lakes, Inc.

Policinski noted that the company's crop inputs business, operating primarily under the WinField brand, is experiencing particularly strong earnings, driven by its expertise in the fast-growing area of precision agriculture that is based on technology-enabled data. "We are successfully capturing agronomic and economic insights that drive product innovations, helping our customers and members increase the productivity and sustainability of their farm operations," he stated.

Policinski said the company's Dairy Foods business is also experiencing strong earnings driven by its iconic butter and cheese brands. "The 2013 earnings in Dairy Foods have also grown as a result of new products such as Kozy Shack® refrigerated desserts and continuing innovations such as the recently expanded line of Sauté Express® Sauté Starter products," he added.

Land O'Lakes, Inc. total debt as of September 30, 2013, was \$1.87 billion, up 2 percent from the same date one year ago. The increase was due to higher working capital, which was largely offset by improved cash flow.

Land O'Lakes, Inc. third quarter financial results can be found at [www.landolakesinc.com](http://www.landolakesinc.com). Click on "Investors" then "Quarterly Financial Statements."



4001 Lexington Avenue North  
Arden Hills, MN 55126

Mailing: P.O. Box 64101  
St. Paul, MN 55164-0101

651-375-2222  
[www.landolakesinc.com](http://www.landolakesinc.com)

*Land O'Lakes, Inc., one of America's premier agribusiness and food companies, is a member-owned cooperative with industry-leading operations that span the spectrum from farm production to consumer foods. With 2012 annual sales of more than \$14 billion, Land O'Lakes is one of the nation's largest cooperatives, ranking in size at #194 on the Fortune 500. Building on a legacy of more than 92 years of operation, Land O'Lakes today operates some of the most respected brands in agribusiness and food production including LAND O LAKES<sup>®</sup> Dairy Foods, Purina Animal Nutrition and WinField. The company does business in all 50 states and more than 60 countries. Land O'Lakes International Development is a division of the company helping to transform lives through agriculture and enterprise partnerships that are enhancing profitability and food security in developing countries around the world. Since 1981, this division has helped generate economic growth and improve the quality of life for millions of people through more than 275 projects in 76 developing nations. Land O'Lakes, Inc. corporate headquarters are located in Arden Hills, MN.*