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Land O'Lakes, Inc. and United Suppliers Announce Plans to Merge

Land O'Lakes, Inc. and United Suppliers Announce Plans to Merge Crop Inputs Businesses

Merger will allow the companies to leverage expertise and brands to support customers and enhance agricultural productivity through an expanded portfolio of offerings

ARDEN HILLS, Minn. and AMES, IA (6/29/2015) – Land O'Lakes, Inc. and United Suppliers, Inc. of Ames, Iowa today announced their intent to merge their crop inputs businesses. Together, the two organizations will provide owner customers' expanded product offerings, enhanced precision agriculture services, tools and technologies, improved product insights, consulting services and more.

"This move comes at a time when scale is increasingly important in addressing changing industry dynamics, including rapid consolidation on the supplier, retailer and grower levels, fast-paced technological innovation and the need for increasing and expanded service offerings for customers," said Chris Policinski, President and CEO of Land O'Lakes, Inc. "We are excited to come together with United Suppliers and expect our members, owners and customers will benefit greatly from this merger."

Under this agreement, the intention is to merge United Suppliers, Inc. and Land O'Lakes, Inc. The first step of the merger will be to combine the two companies' seed and crop protection businesses, and a second step to follow will bring in the crop nutrient business. This merger builds on the recent successes of the two companies and aims to create a single, strong, relevant and competitive entity. In 2014, WinField had \$4.9B in seed and crop protection product sales and United Suppliers had \$2.6B in crop protection, seed and crop nutrient sales.

"United Suppliers is excited to join with Land O'Lakes, Inc.," said Brad Oelmann, President and CEO of United Suppliers. "We are both experiencing great growth in this industry and together we view this merger as a continuation of that journey."

Going forward, both organizations will continue with their existing go-to-market strategies and will draw upon each other's expertise to better meet customer needs. Before the deal is final, both United Suppliers' owners and Land O'Lakes, Inc. members will need to vote on the details surrounding the merger. Those votes are slated for August 2015, with the closing anticipated in October 2015.



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About Land O'Lakes, Inc. *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 2014 annual sales of more than \$15 billion, Land O'Lakes is one of the nation's largest cooperatives, ranking 203 on the Fortune 500. Building on a legacy of more than 93 years of operation, Land O'Lakes today operates some of the most respected brands in agribusiness and food production including LAND O LAKES® Dairy Foods, Purina Animal Nutrition and WinField. The company does business in all 50 states and more than 60 countries. Land O'Lakes, Inc. corporate headquarters are located in Arden Hills, Minn.*

About United Suppliers, Inc. *United Suppliers is a unique, customer-owned wholesale supplier of crop protection inputs, seed and crop nutrients, with headquarters in Eldora and Ames, Iowa. Founded in 1963, United Suppliers today is comprised of 600 agricultural dealers (Owners) that operate nearly 2,800 retail locations throughout the United States and parts of Canada. The mission of United Suppliers is to be the supplier of choice while increasing Owners' capabilities and competitiveness. To meet this goal, United Suppliers strives to provide Owners with transparent market intelligence, innovative products, reliable market access and customized business solutions.*