

LAND O' LAKES, INC.



CONTACTS: Becky Lentz, rklentz@landolakes.com, 651-375-5949
Chris Carter, chris.carter@sscoop.com, 804-281-1484

**Land O'Lakes, Inc. to Purchase
Southern States Cooperative, Inc.'s Animal Feed Business**

Proposed acquisition would continue Southern States feed brands and expand Land O'Lakes' feed capacity in the eastern U.S.

ARDEN HILLS, Minn. and RICHMOND, VA (11/18/2016) – Land O'Lakes, Inc. has signed a letter of intent to acquire Southern States Cooperative, Inc.'s animal feed business. This letter follows the announcement earlier this year that Southern States had entered into a supply agreement with Land O'Lakes, Inc. through its WinField United crop inputs and insights unit.

"This is an excellent opportunity to expand our relationship with Southern States and increase our animal feed business in the eastern U.S.," says Chris Policinski, president and CEO, Land O'Lakes, Inc.

The proposed acquisition reinforces a commitment by both parties to help their customers continue to compete with industry-leading products and services in an era of industry consolidation.

"We are looking forward to engaging with the Southern States members and customers to understand their needs," says Beth Ford, group executive vice president and chief operating officer, Land O'Lakes, Inc. "We plan to provide uninterrupted access to the Southern States-branded products customers trust for their animals, and we will work every day to deliver the quality, innovation and expertise they expect of us."

"We are pleased with the opportunities this partnership with a fellow cooperative brings to Southern States," says Jeff Stroburg, President and CEO of Southern States Cooperative. "Our members will continue to receive the same level of service from our retail locations while benefitting from Land O'Lakes' feed business, Purina Animal Nutrition and their knowledge and experience in manufacturing the quality feed our customers expect."

The purchase is expected to be completed in January 2017.

#

LAND O'LAKES, INC.



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 agricultural production to consumer foods. With 2015 annual sales of \$13 billion, Land O'Lakes is one of the nation's largest cooperatives, ranking 215 on the Fortune 500. Building on a legacy of more than 95 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® United. 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 Southern States Cooperative, Inc.

Southern States is a Richmond, Virginia-based farm supply and service cooperative, established in 1923, which now has more than 200,000 farmer-members. As one of the nation's largest agricultural cooperatives, it provides a wide range of farm inputs, including fertilizer, seed, livestock feed, pet food, animal health supplies and petroleum products, as well as other items for the farm and home. The cooperative serves its members and non-member customers through 1,200 retail outlets in 23 states.