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Land O'Lakes, Inc. Announces First Quarter 2016 Results *Farmer-owned cooperative reports net earnings of \$104 million*

Arden Hills, Minn. – Land O'Lakes, Inc. today announced first quarter financial results, reporting quarterly net sales of \$3.6 billion and net earnings of \$104 million, up from \$99 million in 2015.

“Coming off of a record year in 2015, performance remains strong in the first quarter of 2016 despite continued challenging market conditions,” stated Chris Policinski, Land O'Lakes, Inc. president and CEO. “Building on our strategy and momentum, we continue to invest in core growth, new markets and step up our innovation. In an environment of increasing industry consolidation, we are expanding our presence and capabilities to provide value to our farmer-owners to help them compete in this great growth industry.”

Land O'Lakes Winfield US (Winfield United Suppliers) recently announced the company signed a letter of intent to enter into a supply agreement with Southern States Cooperative, Inc. With the agreement, Winfield US will exclusively provide a majority of crop inputs requirements to Southern States' network of 1,200 retail locations located in the Eastern U.S. beginning in crop year 2017. This agreement will bring the WinField portfolio of products, including WinField seed, seed treatments, adjuvants, micronutrients and plant growth regulators, to a new customer base.

Overall first quarter results in Crop Inputs, which includes the WinField and United Suppliers branded portfolios, were impacted by lower volumes across their seed and crop protection products.

First quarter results for Feed include strong performances in large animal feed driven by strong margins within formula feed and milk replacer products.

First quarter results for Dairy Foods, which includes the company's LAND O LAKES brand, benefitted from higher volumes and margin in Foodservice and improved margins in Specialty Ingredients. Dairy Foods also benefitted from lower declines in global milk powder prices in 2016 as compared with the prior year.

Land O'Lakes, Inc. first quarter financial results can be found [here](#) or on www.landolakesinc.com.

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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 agricultural production to consumer foods. With 2015 annual sales of \$13 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 94 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 Solutions. 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.