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Bidco Africa Enters Partnership with Land O'Lakes, Inc. of the United States

Partnership will facilitate the manufacture of higher quality animal feed than currently exists on the market and offer new animal nutrition product technologies

Nairobi, Kenya – (August 11, 2016) – Land O'Lakes, Inc. and Bidco Africa today announced a partnership, executed in March 2016 that will capitalize on the enormous growth potential of agricultural markets in Kenya. The two organizations are leveraging their distinctive and complementary animal feed portfolios to create BIDCO LAND O'LAKES LTD, a new joint venture business that will help farmers to substantially improve animal nutrition. Improved feed is fundamental not only for ensuring optimal animal health and wellbeing, but also for generating the improved yields that will foster agricultural productivity and enhanced food security in East Africa. This is Land O'Lakes, Inc.'s second commercial investment in Africa following a recent announcement about a new joint venture with Villa Crop Protection in South Africa, and reflects the cooperative's accelerated focus on growing its international business.

Through this deal, Land O'Lakes, Inc. and Bidco will each be assuming an equal ownership of a new JV called Bidco Land O'Lakes, Ltd. The new business will combine the animal feed leadership of the Land O'Lakes, Inc. business with Bidco's market knowledge and distribution networks across East Africa, along with its rapidly growing feed business. Bidco is the largest manufacturer of vegetable oils, fats, hygiene products and laundry detergents in East and Central Africa. While animal feed production will be focused on Kenya, further expansion into other East African countries is expected.

"This investment in Kenya presents an important and exciting opportunity to concurrently expand our international commercial footprint, while creating a meaningful opportunity for farmers across East Africa to access the high-quality feed they need to achieve profit-generating yields," said Chris Policinski, president and CEO of Land O'Lakes, Inc.

While Land O'Lakes, Inc. is just beginning to expand its commercial footprint in Africa, Land O'Lakes International Development, a 501(c)(3) nonprofit affiliated with the commercial enterprise, has been in Africa since 1981. Their projects help to transform the lives of farmers and enterprises so that they can move out of subsistence farming and towards profitability.

In this venture, Land O'Lakes, Inc. will bring proprietary products, quality and food safety expertise, services and insights delivered in the U.S. through their industry-leading animal nutrition business to complement the existing portfolio that Bidco offers the East African market. Bidco Land O'Lakes, Ltd. will also explore the development of new value-added feed products and services designed to meet the specific needs of local farmers.

"This is an exciting new chapter for us, and will allow us to experience meaningful growth in the feed sector, while making a positive impact on local farmers," said Vimal Shah, President and CEO of Bidco Africa. "Farmers in Kenya need access to critical resources like high quality feed, otherwise, their efforts will be both inefficient and ineffective."

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About Bidco

Founded in 1970, Bidco Africa, Ltd. is East Africa's leading fast-moving consumer goods enterprise, manufacturing more than 45 different kinds of consumer goods. Its produce is marketed efficiently and seamless across the region and to 17 countries in central and southern Africa. BIDCO's aim is ensure customer satisfaction and loyalty by offering quality world-class daily consumer products at competitive prices. Armed with credentials including ISO and HACCP Certification, BIDCO manufactures and markets high quality and popular products with a vision of becoming the market leader throughout Africa by 2030. The company prides itself on being a socially responsible corporation with the best interests of the community at heart, and is committed to ensuring that its operations and activities are not responsible for any adverse impact on the environment or to the local communities in which it operates.

<http://www.bidcoafrika.com>

About Land O'Lakes, Inc.

Land O'Lakes, Inc., a premier agribusiness and food company, 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 United States' largest cooperatives and ranks 215 on the Fortune 500. Building on a legacy of 95 years in operation, Land O'Lakes today operates some of the most respected brands in agribusiness and food production in the United States, including LAND O LAKES® Dairy Foods, Purina Animal Nutrition and WinField US. The company does business in all 50 states in the U.S.A. and in more than 60 countries. Land O'Lakes, Inc. corporate headquarters are located in Arden Hills, Minnesota.

<http://www.landolakesinc.com>

Since 1981, Land O'Lakes International Development has engaged in international agriculture and enterprise development efforts through more than 280 programs in 80 countries that have benefited more than 3 million people. These efforts are primarily funded by the U.S. Department of Agriculture and the United States Agency for International Development.

<http://www.landolakes.org/>