



Press Release

August 29, 2014

Countrywide Grain Terminal, LLC – Pleasant Hill, IA

Ag Processing Inc a cooperative (AGP) and Farmers Cooperative Company (FC) are pleased to announce the two cooperatives have reached an agreement whereby FC will acquire AGP's fifty percent interest in Countrywide Grain Terminal, LLC (Countrywide Grain) located in Pleasant Hill, IA. The agreement is effective September 2, 2014. Countrywide Grain has served farmers in the region for the past fourteen years with its Pleasant Hill terminal by providing marketing services, rail logistics and high speed grain receiving.

"AGP and FC have had a strong working partnership in Countrywide Grain, and we believe this agreement provides an opportunity for enhanced use of the Countrywide facilities. We look forward to the continued success of both cooperatives as we work to maximize value for cooperative member owners and producers," said Keith Spackler, AGP's Chief Executive Officer.

Jim Chism, FC's Chief Executive Officer further commented that "The agreement to acquire full interest in Countrywide Grain allows FC to focus our attention on our core strength of serving our farmer base in the area and achieve optimal utilization of our members' grain assets in the region. AGP has been an excellent partner in Countrywide, so it was good to reach a mutually beneficial agreement."

AGP, headquartered in Omaha, NE, is the largest cooperative soybean processing company in the world and a leading supplier of soybean meal and refined vegetable oils. AGP is owned by 171 local cooperatives representing more than 250,000 farmers throughout the Midwest, and five regional cooperatives in the U.S. and Canada.

Headquartered in Ames, IA, Farmers Cooperative Company is one of the largest farmer-owned grain and farm supply cooperatives in Iowa serving 5500 farmer members.