



NEWS RELEASE

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AGP Plans Major Expansion of Soybean Processing Plant at Hastings, NE

Omaha, NE (August 6, 2013) – Ag Processing Inc a cooperative (AGP) announced plans for a major expansion of the Company's soybean processing plant at Hastings, Nebraska. Current plans and schedules anticipate operations from the new capacity to begin in the fall of 2016. Company officials noted that final construction decisions are contingent on negotiations with state and local officials regarding economic development, utility services and regulatory considerations.

In addition to its soybean processing facility, AGP currently operates a vegetable oil refinery and an AminoPlus® production facility at its industrial complex in Hastings. Earlier this year, AGP closed a corn processing unit at the Hastings facility due to ongoing challenging economic conditions in the ethanol industry.

"We are very excited to announce this major expansion project which is a natural complement to our existing operations at Hastings," said Keith Spackler, CEO. "We are finalizing planning and design specifications for the new soybean processing capacity while working with state and local officials on the project. AGP has a long history of operations at the Hastings facility with a strong connection locally via our dedicated employee team and a positive economic impact on area communities. We look forward to strengthening this excellent relationship by continuing to invest in U.S. agriculture and rural communities such as Hastings which reverberates throughout the region in terms of jobs and economic activity. This expansion will also enhance market opportunities for the farmer-members of local AGP cooperative owners."

AGP designed and built the first farmer-owned soybean processing in Nebraska in Hastings in 1999, which remains the Western-most soybean processing operation in the U.S. Expansion of the soybean processing facility represents a sound strategic business opportunity for the cooperative given the growth of soybean acres in Nebraska and Kansas. The Hastings location is the closest U.S. soybean processor to serve the growing demand among Pacific Rim markets for Midwestern soybeans and soybean products.

Spackler noted that once construction is underway existing operations will not be disrupted, another benefit to expansion at the Hastings location. "Our commitment to the Hastings area is strong and long-term," he added.

AGP (www.agp.com), the largest farmer-owned soybean processor in the world, is owned by 178 local and regional cooperatives representing over 250,000 farmers from 15 states throughout the United States. Corporate headquarters are located in Omaha, Nebraska.

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