



# NEWS RELEASE

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## **AGP Announces Agreement to Sell Masterfeeds Business**

Omaha, NE (November 10, 2015) – Ag Processing Inc a cooperative (AGP) announced today it has signed a definitive agreement to sell its interest in Masterfeeds, Inc. (Masterfeeds) to Alltech, a global animal nutrition and health company. Alltech recently acquired Ridley, Inc., which owns thirty percent of Masterfeeds LP, the operating subsidiary of Masterfeeds, Inc.

In discussing the transaction, AGP CEO Keith Spackler stated “Masterfeeds has been an important part of AGP since 1991 and is one of the most respected names in Canadian animal nutrition. Our belief is that Alltech’s acquisition of Masterfeeds creates an alliance that enhances the companies’ abilities to serve their customers.”

“This transaction is beneficial for the ongoing strategic and operational direction of AGP and furthers the Company’s ability to invest in new value-added opportunities that benefit our member-owners,” added Spackler. The transaction, which is subject to regulatory approval and customary closing conditions, is projected to close prior to year-end.

“Masterfeeds has been a great business for AGP and we are proud of the work our team accomplished. We wish the Company and its employees well and look forward to a positive transition to new ownership,” said Brad Davis, Chairman of the AGP Board of Directors.

AGP ([www.agp.com](http://www.agp.com)) is a leading agribusiness with primary operations as a major U.S. soybean processor/refiner producing and marketing soybean meal, refined soybean oil, and biodiesel. AGP businesses also include agricultural product trading in domestic and international markets and numerous U.S. grain elevator operations. AGP is owned by local and regional cooperatives representing farmer-producers across the United States. Corporate headquarters are located in Omaha, Nebraska.