Press release

Lochem, 24 November 2026

Capital Markets Day 2026

Today, at its Capital Markets Day (CMD), ForFarmers presents its strategic priorities under its 2030 strategy as well as updated financial guidance. The company will elaborate on its activities and current developments in the different countries, with a special focus on Poland where a new joint venture with KPS Food Group (KPS) was formed. Next to this also the sustainability strategy will be discussed.

Highlights

- ForFarmers will continue to build on its strategic framework with a clear focus on defined growth drivers including capturing growth in Poland's expanding market and strengthening our role in the value chain.
- Financial guidance towards 2030:
  - A minimum ROACE[1] level of 15% coming from a 10% guidance in the previous years.
  - Dividend per share (DPS) to grow to €0.50 in 2030.
- Underlying EBIT, excluding KPS, for FY 2026 is expected to come in above €100 million.
- ForFarmers Polska (the new joint venture in Poland with KPS and Tasomix) will contribute to ForFarmers' results from 1 October 2026 onwards and will immediately be DPS accretive.

Pieter Wolleswinkel, CEO ForFarmers: "With volume growth of 18% and more than doubling our underlying EBIT from 2022 to 2025 we are delivering on our strategy. Going forward, our ambition is to continue to deliver consistent EBIT growth by gaining market share in the Netherlands, the United Kingdom and Germany through autonomous growth and M&A, while capitalising on opportunities in growing markets such as Poland. We aim to grow the dividend per share to €0.50 in 2030, an increase of 67% compared to our 2025 dividend. We are confident that we can successfully execute our growth strategy in the current market circumstances. We expect our FY 2026 underlying EBIT, excluding KPS, to come in above €100 million, thereby exceeding the exceptionally strong results in FY 2025. This achievement would not have been possible without the continued dedication and commitment of our employees. Together we will continue to do what we do best, deliver good feed at competitive prices and support our farmers towards a sustainable future."

Strategy

As communicated last year, we remain committed to the strategic framework introduced in 2022, while further sharpening our focus on key priorities. Our strategy continues to focus on the following pillars:

- Close to the farmer (Gaining market share)
- Differentiate in products and markets (Improving profitability)
- Good feed at competitive prices (Improving efficiencies and technical results)
- Sustainable solutions (Capturing opportunities in sustainable livestock farming)
- Value chain integration (Strengthening our position in the value chain)

Over the past years, we have further strengthened and streamlined our organisation, with strong local management and an enhanced focus on risk management. Based on this solid foundation and the strategic initiatives around M&A, value chain integration, innovation and on-farm knowledge, we see the following key growth drivers through 2030:

- Gaining market share in our current markets, through autonomous growth and M&A.
- Capturing growth in Poland's expanding market.

1 ROACE means underlying EBIT of the last 12 months divided by average capital employed over the same period.

- Further strengthening our position across the (poultry) value chain.
- Leading role in unlocking the value of on-farm knowledge and data for farmers.
- Leveraging our sustainability knowhow.
- Ready for further European expansion.
- Continuously improve our cost efficiency to enhance our competitive position.

Financial guidance

The underlying EBIT for FY 2026, excluding KPS, is expected to come in above €100 million (FY 2025: €93.2 million). ForFarmers has defined the following financial guidance towards 2030:

- Our ambition is to deliver consistent EBIT growth.
- Future growth will require continued investments in both capex and M&A.
- At our maximum desired debt-leverage ratio of 2.5, we have significant financial headroom available for M&A, taking into account the KPS payment obligations.
- We have set a minimum Group ROACE target of 15%.
- Under our current dividend policy of distributing 40-60% of the underlying net profit, we aim to increase the dividend per share to €0.50 by 2030, subject to the timing and scale of M&A activities.

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Joint venture with KPS Food Group

Consideration

Beginning of October, we completed the joint venture with KPS Food Group that we announced in February of this year. The Krzyżanowski family and the Sobczak family were the main shareholders in KPS. They also held 40% in Tasomix, in which ForFarmers previously held a 60% stake. To achieve the intended shareholder structure in the new joint venture, in which ForFarmers has a 50.5% controlling stake and the Krzyżanowski family and the Sobczak family keep the other 49.5%, ForFarmers will pay a consideration to the current shareholders. This consideration is the net effect of 50.5% of the Equity Value of KPS minus 9.5% of the Equity Value of Tasomix and amounts to zł588 million (approx. €134 million)[2]. This will be paid in three annual tranches. The first tranche of zł385 million (approx. €88 million) will be paid before the end of the year.

Financial impact of this transaction

The transaction will have a significant EBITDA contribution to ForFarmers and will immediately be accretive to the dividend per share. In 2026 KPS is facing a more challenging year. However, deliveries under certain long-term contracts are more heavily weighted towards the fourth quarter of 2026, which will have a positive impact on results in this quarter.

Following the consolidation of KPS, feed volumes (around 65kT) sold by Tasomix to KPS are now treated as intercompany sales and eliminated in the consolidation. As a result, reported volumes will decrease.
The long-term ROACE impact of the transaction will be positive driven by the higher average ROACE of KPS compared to ForFarmers. However, the transaction is initially expected to have a dilutive impact of 2-3 percentage points on ROACE following the recognition of intangible assets resulting from the purchase price allocation.

The existing put option liability relating to the non-controlling interest in Tasomix was cancelled following the acquisition of KPS. Previously, ForFarmers held 60% of the shares in Tasomix, but the results were fully consolidated in the underlying net profit attributable to shareholders, and therefore in the dividend per share. From October onwards, only ForFarmers' 50.5% ownership stake in ForFarmers Polska is reflected in

[2] based on estimated completion statements.

the underlying net profit attributable to shareholders. The shareholders of ForFarmers Polska agreed on contractual terms that govern the possible sale of shares by the minority shareholders to ForFarmers Polska, after a lock-up period of 5 years.

Live webcast and presentations

Today's Capital Markets Day begins at 09:30 CET. Click here to join the live webcast. As of tomorrow, a replay of the webcast will be available on the website. The presentations will be available on the ForFarmers' website.

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Profile ForFarmers
ForFarmers N.V. ('ForFarmers') is a leading player in Europe, offering complete feed solutions for (organic) livestock farming and with annual sales of over 10 million tonnes of animal feed. With its mission statement 'For the Future of Farming', ForFarmers is committed to future-proof farming and making the agricultural sector even more sustainable. The company has production operations in the Netherlands (where the head office is located), Germany, Poland and the United Kingdom, and exports to various countries within and outside Europe. ForFarmers employs around 3,000 people and is listed on Euronext Amsterdam.

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Financial calendar
18 February 2027: Publication FY 2026 results and annual report

This press release contains information that qualifies as inside information within the meaning of Article 7 paragraph 1 of the EU Market Abuse Regulation.

FORWARD-LOOKING STATEMENTS
This document contains forward-looking statements that relate, among other things, to ForFarmers' regulatory capital and liquidity positions under certain specified scenarios. In addition, forward-looking statements may include, without limitation, statements containing words such as "intends", "expects", "takes into account", "aims at", "has the plan", "estimates" and words of similar purport. These statements concern or may affect future matters, such as ForFarmers' future financial results, business plans and current strategies. Forward-looking statements are subject to a number of risks and uncertainties that could cause actual results and performance to differ materially from the expected future results or performance implicitly or explicitly contained in forward-looking statements. Factors that may cause, or contribute to, differences in current expectations include, but are not limited to: developments in legislation, technology, taxation, case law and regulations, fluctuations in stock prices, legal proceedings, investigations by regulators, competitive conditions, and general economic conditions. These and other factors, risks and uncertainties that may affect any forward looking statement or the actual results of ForFarmers are discussed in the latest published annual report. The forward-looking statements contained in this document relate solely to statements as of the date of this document, and ForFarmers assumes no obligation or responsibility to update the forward-looking statements contained in this announcement, whether in connection with new information, future events or otherwise, unless ForFarmers is required by law to do so.