

Company announcement no. 14/2012**7 November 2012****Downgrading of expectations to the result by DKK 15 million for 2012****Expectation to the net profit affected negatively by disease pressure in the live stock and maize harvest**

- A larger extent of mycoplasma in the herd has been recorded, which influences the disease pressure in the herd significantly and thus the production- and operating profit in the cattle production. There is estimated a negative influence on EBIT of DKK 10-15 million in 2012, due to the outbreak. Action plan has been implemented to minimize further spread in the herd and slaughtering of infected animals.
- The harvest of maize in Romania and Slovakia has been 35 percent below the expectations due to very bad growth conditions over the summer 2012. Maize constitutes 30 percent of the total field plan or 3,600 hectares. As the harvest was sold at contracted prices, the missing yield has full effect on the expected result.
- In light of the above, FirstFarms downgrades the expectations to the net profit to an EBIT result in the level of DKK -15 to -20 million compared to earlier expectation of an EBIT result of DKK 0 to -5 million in company announcement no. 9/2012.
- An action plan and steps to revise the strategy has been implemented, which shall bring FirstFarms among the most profitable agricultures in Europe in the future.

Billund 7 November 2012

Best regards,

FirstFarms A/S**For further information:**

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