

Roskilde, 15. November 2018

Press announcement

DLF Seeds A/S issues EUR hybrid security

As informed in the announcement on 1 November DLF Seeds A/S intended to issue a EUR denominated hybrid security. The hybrid security was priced on 13 November 2018. The net proceeds from the hybrid security shall be used to partly finance the purchase price of DLF Seeds A/S' acquisition of PGG Wrightson Seeds. The transaction was very well received with almost 60 investors participating resulting in an orderbook that was oversubscribed.

The hybrid security has a size of EUR 90m. The settlement date of the hybrid security is 27 November. The issue price of the hybrid security will be 100% and the hybrid security bears a coupon of 6.375% p.a. until the first call date.

The first call date is 27 November 2022 and the maturity date is 27th November 3018.

The hybrid security will be listed on the Nasdaq First North Bond Market Copenhagen.

The hybrid security will be accounted for as equity according to Danish GAAP and will therefore strengthen the capital structure and balance sheet of DLF Seeds A/S following the completion of the acquisition of PGG Wrightson Seeds, which is still expected to happen around New Year or soon thereafter.

Nordea acted as global coordinator and structuring advisor, and Danske Bank and Nordea acted as joint bookrunners for the EUR denominated hybrid security.

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