



Press release

Lochem, 11 January 2024

Pavo strengthens market position through acquisition in UK

Pavo, ForFarmers' organisation in the equine sector worldwide, is expanding its market position through the acquisition of Thunderbrook Equestrian Limited ('Thunderbrook'), a company operating mainly in the UK and Ireland. ForFarmers UK Holdings Ltd ('ForFarmers') acquires 100% of Thunderbrook's shares.

Thunderbrook is a strong brand with a broad product portfolio consisting of conventional and organic feed products, supplements and herbs for horses and ponies. Thunderbrook, with a turnover of GBP 3 million in 2023, has over the years built a wide distribution network in the UK and Ireland consisting of specialist wholesalers and retailers in the UK and Ireland.

Thunderbrook also has a strong online position. All this offers prospects for further growth for Thunderbrook in the UK and Ireland.

Thunderbrook's product range fits seamlessly with Pavo's, a range sold in more than 30 countries. Both Pavo and Thunderbrook develop their own product concepts but outsource feed production to ForFarmers and third parties. The acquisition will give Pavo access to Thunderbrook's extensive distribution network.

Attractive strengthening and expansion in horse feed sector

Aart Freriks, Director Pavo: "We are very pleased with the acquisition of this unique brand, which fits well within our ambition to further expand Pavo's leading international market position."

Dr. Deborah Carley, Director Thunderbrook: "Having developed Thunderbrook from an original concept, hand mixing feeds in small batches to an estimated GBP 3 million turnover thriving business, I and my team are pleased to pass the reins over to Pavo to develop our natural and organic based horse feeds to the next level".

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

Note to the editor / For further information:

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About ForFarmers

ForFarmers N.V. is an international organisation that provides complete innovative feed solutions to the livestock farming industry. With its **For the Future of Farming** mission ForFarmers underpins its commitment both to the continuity of farming and to further increasing the sustainability of the agricultural sector. ForFarmers is a leading feed producer in Europe with annual sales of around 9 million tonnes of animal feed and is active in the Netherlands, Belgium, Germany, Poland and the United Kingdom. ForFarmers has around 2,500 employees and in 2022 generated revenue of approximately €3.3 billion. ForFarmers N.V. is listed on Euronext Amsterdam.

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