

THE MARKET

While Land O'Lakes might be best known for its flagship butter business, the company offers an extensive line of dairy-based consumer, foodservice, and food ingredients products, and holds the number-one U.S. market position in the butter, deli cheese, and branded dairy-based foodservice markets.

Land O'Lakes' MoArk, LLC, subsidiary is the nation's second-largest marketer of shell eggs and the top marketer of branded and specialty eggs.

Land O'Lakes also is a leading supplier of agricultural inputs and services — giving the company a farm-to-fork presence in the agricultural and food marketplace.

Land O'Lakes Purina Feed is the nation's number-one marketer of livestock and lifestyle animal feeds, under the Purina® and LAND O LAKES® Feed brands.

Winfield Solutions, LLC, distributes the popular CROPLAN GENETICS® seed and AgriSolutions™ crop protection products brands, which have helped establish Land O'Lakes as the nation's top seed and crop protection products wholesaler.

ACHIEVEMENTS

Throughout its 90-plus-year history, Land O'Lakes has been known for being the gold standard in butter. The company's flagship butter and the familiar Indian Maiden logo are icons of a diverse dairy foods product line.

Market- and consumer-focused innovation are hallmarks of Land O'Lakes' dairy foods products, with research and development experts and a test kitchen staff turning out innovative products and industry firsts — like the first no-fat sour cream, Spreadable Butter with Canola Oil, and FlavorProtect® packaging, which keeps products tasting fresh.

This focus on innovation also is a driver at the LongView Animal Nutrition Center, a research facility that develops a wide range of animal nutrition products and holds more than 80 patents for feed products and manufacturing processes. Breakthroughs include the first-ever young



animal (calf) milk replacers, "senior" horse feeds, and weather-resistant feed technologies.

In the crop inputs businesses, the company consistently delivers new seed genetics and traits, as well as innovative crop protection products. At more than 180 Answer Plot® demonstration locations across the United States, the company gives farmers a firsthand look at how technologies, products, and production practices perform in the field.

Land O'Lakes also has been recognized for its efforts to promote global food security, which is achieved through the development and delivery of products and services that enhance agricultural productivity and sustainability, as well as through the company's involvement with international development and humanitarian projects. Land O'Lakes established its International Development Division in 1981, and has since implemented more than 250 projects in 77 developing countries — improving agricultural infrastructures, nutrition, economic stability, and overall quality of life for millions of people.

HISTORY

Land O'Lakes' history began in 1921, when 300 Minnesota-based, farmer-owned cooperative creameries joined together to form the

Minnesota Cooperative Creameries Association — a butter marketing cooperative.

The goal was to capture value from the marketplace for members by enhancing product quality, brand strength, and consumer-focused innovation. By 1926 the association's LAND O LAKES-branded butter was so popular that the company changed its name to Land O'Lakes Creameries Inc. — which later became Land O'Lakes, Inc.

In 1929, the year the Depression Era economy began taking its toll, the cooperative took another step to serve members by entering the farm inputs business. The new Agricultural Services Division — with feed, seed, and equipment operations — ensured a reliable, competitively priced, high-quality supply of products for members. As the ag services business grew, the same innovation and brand strength that were the foundation of the dairy foods business became hallmarks of the ag services operations.

The next three decades saw continued growth, as Land O'Lakes moved aggressively into the cheese business, established a position as the leading U.S. manufacturer of dry milk products, expanded its ag inputs business, and opened its first research farm, where new animal feeds, seeds, and fertilizers were developed and tested.

A variety of mergers and acquisitions continued the cooperative's strategic growth through the 1960s, '70s, and '80s. During this time, Land O'Lakes also expanded its research and development capabilities, both in the test kitchens and by opening the Land O'Lakes Answer Farm (1974), an agricultural research center.

Growth continued through the 1990s, as a coast-to-coast dairy procurement and processing system was developed to support national brand and marketing efforts. A key development in the ag inputs business was the launch of the first-ever Answer Plot®, a unique, in-the-country program for developing and sharing crop production products, insights, and techniques. Answer Plot® sites have now expanded beyond the United States to several international locations.

As Land O'Lakes entered the 21st century, strategic growth continued, including the acquisition of Purina Mills (feed) in 2001, which brought the iconic Purina checkerboard to

Land O'Lakes. In 2007, Land O'Lakes consolidated its seed and crop protection products businesses under the WinField™ Solutions banner — creating a dynamic business that is pursuing rapid growth.

Today, Land O'Lakes continues to be a member-owned cooperative. It is the nation's second-largest cooperative and number 194 on the Fortune 500 list. The company does business in all 50 states and more than 60 countries, with the distinction of being the leading marketer of a full line of dairy-based consumer, foodservice, and food ingredient products in the United States; serving international customers with food and animal feed ingredients; and providing producers with an extensive line of agricultural supplies and services.

THE PRODUCT

Land O'Lakes' line of dairy products starts with the flagship branded butter and extends to more than a dozen branded butter products, including Light Butter, Whipped Butter, and an innovative line of spreadable butters. Cheese offerings are also varied, with more than three dozen cheeses in the company's market-leading deli-cheese line (offered under the LAND O LAKES® and Alpine Lace® brands). The LAND O LAKES® brand also is found on dairy-case cheese, margarine, sour cream, fluid milk, and a host of other dairy products. In addition, the company is a leader in the dairy-based foodservice and ingredients markets.

The LAND O LAKES® brand is also prominent in the egg market, led by the company's branded All-Natural, Cage-Free, Organic, and Omega-3 Eggs.



Through Land O'Lakes Purina Feed, the company serves more than 4,500 local cooperatives and independent Purina® dealers across the United States. This business offers hundreds of animal nutrition products for horses, dairy and beef cattle, goats, swine, poultry, rabbits, game animals, exotics, and many more.

Through Winfield Solutions, LLC, Land O'Lakes supports its farmer-owners and dealers with a wide range of crop inputs (seed and crop protection products), led by the CROPLAN GENETICS® seed and AgriSolutions™ crop protection products. The company delivers the latest in seed genetics and traits, as well as advanced



crop protection products that enhance productivity and sustainability.

RECENT DEVELOPMENTS

Whether it's LAND O LAKES® Butter with Olive Oil, EcoCare® Feeds, Omega-3 All-Natural Eggs, or top-quality Origin® plant nutrients, Land O'Lakes consistently delivers innovative, industry-leading products.

Land O'Lakes also continues to strengthen its links to its farmer-members, consumers, commercial customers, and key communities. With vibrant corporate and consumer websites, consumer blogs, a growing presence in social media, and a host of other communications tools, Land O'Lakes is working to maintain close relationships with its key constituents.

The Land O'Lakes Foundation, known for its strong community focus, launched the Feeding Our Communities initiative. This program — which has local, national, and international components — is working to generate \$1 million (above Land O'Lakes' traditional contributions) for hunger relief.

Individual businesses within Land O'Lakes also focus on community and corporate citizenship. MoArk, LLC, for example, donated 1 million fresh eggs to food shelves; Winfield Solutions sponsored a series of community gardens; the dairy foods product line is part of General Mills' Box Tops for Education program; and Land O'Lakes Purina Feed's Pink 50 campaign increased awareness and funding for breast cancer research.

PROMOTION

Land O'Lakes' promotional and marketing programs focus on innovation and quality — in the products and services the company delivers and in the insights and expertise it shares with consumers and commercial customers.

Land O'Lakes dairy foods' communications center around the "Where Simple Goodness Begins™" theme — focusing on the purity and freshness of LAND O LAKES® dairy products. The company's online "Simple Rewards®" program provides special offers to consumers.

In its feed products, marketing programs concentrate on quality and the difference the "right feed" can make — whether the customer is a

livestock producer, owns show animals, or just enjoys the companionship of pets. Promotions include the Better Animals® program, the Purina® 60-Day See the Difference Challenge, and the Purina® Difference™ Rewards program.

In the crop inputs area, efforts focus on translating crop production insights and expertise into competitive advantage, led by the Winfield Solutions® organization's Answer Plot® and Expert Seller programs.

BRAND VALUES

The Land O'Lakes Inc. corporate brand is built on a set of clearly articulated "Values," as follows:

People. We believe in and value people and are dedicated to a diverse and inclusive workforce and culture.

Performance. We value and reward performance and believe in setting high standards and clear goals, and encouraging and recognizing initiative that enables us to deliver on these goals.

Customer Commitment. We value customers and believe maintaining strong, responsive, and enduring customer relationships is fundamental to our success.

Quality. We value quality in all that we do and are committed to delivering the highest-quality products and services — continually making our best even better.

Integrity. We value integrity and maintain an unwavering commitment to honesty and openness.

THINGS YOU DIDN'T KNOW ABOUT LAND O'LAKES

- If Land O'Lakes' annual production of butter sticks was laid end to end, it would circle the globe 1.5 times.
- LAND O LAKES® Butter has only two ingredients: sweet cream and salt.
- Each day, more than 1 million horses are fed Land O'Lakes Purina Feed products.