



KWS is making a start in the vegetable seeds business and acquires Pop Vriend Seeds

Seeds specialist KWS builds up a long-term position in the growing vegetable seeds market / plans to establish own breeding programs / Dutch company Pop Vriend Seeds is market leader in spinach seeds and forms a cornerstone of the new business activity / positive profit contributions resulting from the acquisition already in the first year

Einbeck, June 19, 2019: Today, seed specialist KWS SAAT SE (ISIN: DE0007074007, "KWS") announced that the company has signed a binding agreement to acquire Pop Vriend Seeds (Andijk/NL). Pop Vriend Seeds is market leader in spinach seeds and offers a promising portfolio of other vegetable seeds. The company, founded in 1956 and strongly growing, achieved a turnover of around 75 million euros in the 2017/2018 financial year and an above average profitability. This acquisition will strengthen the future growth of turnover and result of KWS and contribute to achieving strategic goals. The transaction is expected to be completed by July 1, 2019.

Vegetable seeds form a new business activity

The market volume of vegetable seeds is estimated at around five billion euros per year, the trend pointing upwards. Main drivers of the worldwide vegetable consumption are the growing awareness of a healthy diet rich in vitamins, and the global population growth. It is a strategic goal of KWS to establish a significant position in the field of vegetable seeds in the long run. For this purpose, the company will make step-by-step investments in the years to come. The strategy builds on establishing own vegetable breeding activities and achieving organic growth, together with the production and distribution of licensed varieties. This newly founded business activity for vegetables seed is going to be based in Wageningen (Netherlands), an innovative region for the development of new vegetable varieties.

Moreover, KWS will focus on suitable acquisitions; the acquisition of Pop Vriend Seeds is an important step within the scope of the company's strategic orientation. "We heartily welcome our new colleagues in KWS and are very much looking forward to continuing to successfully develop the business further together with our new colleagues and the clients of Pop Vriend Seeds," says Dr. Hagen Duenbostel, CEO of KWS. "With this acquisition, we establish ourselves in an economically attractive market with long-term growth and which follows the trend to a healthy diet. For more than 160 years we have been developing very successfully varieties of agricultural plants. This competency will now help to build up the new business activity in vegetables."

"We are very excited about KWS, a family-owned company with a long-term history and horizon in plant breeding. KWS is striving for continuing and growing our business from the site in Andijk, which is good news for our people, their families and our clients worldwide", adds Lara Timmerman, CEO of Pop Vriend Seeds.

About Pop Vriend Seeds

The Dutch seed specialist Pop Vriend Seeds is named after its founder. It is a family-owned company in the third generation. The company supplies customers in more than 100 countries including the United States, China, and Russia. Pop Vriend is market leader worldwide in spinach seeds and a leading supplier of vegetable seeds in specific niches. The company's portfolio comprises spinach, beans, Swiss chard, carrots as well as red beet. The company is headquartered in Andijk (Netherlands) and has a staff of 80 employees.

About KWS*

KWS is one of the world's leading plant breeding companies. In the fiscal year 2017/18, more than 5,000 employees in 70 countries generated net sales of EUR 1,068 million and earnings before interest and taxes (EBIT) of EUR 133 million. A company with a tradition of family ownership, KWS has operated independently for more than 160 years. It focuses on plant breeding and the production and sale of seed for corn, sugarbeet, cereals, rapeseed and sunflowers. KWS uses leading-edge plant breeding methods to increase farmers' yields and to improve resistance to diseases, pests and abiotic stress. To that end, the company invested approximately EUR 200 million in research and development in the fiscal year 2017/2018.

* All indications excluding the results from the companies accounted for using the equity method AGRELIANT GENETICS LLC., AGRELIANT GENETICS INC. and KENFENG – KWS SEEDS CO., LTD.

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