



**News from DN AGRAR:
Discover the Latest Information of DN AGRAR**

OGSM Decisions on November 24th

Analysis Report by Prime Transaction

DN AGRAR awarded at Gala by ARIR 2023

OGSM DN AGRAR: Approval of Share Sale Transaction

During the meeting from 24th of November, DN AGRAR shareholders approved the share sale transaction, as per the share sale contract concluded between A.M. ADVIES B.V. (as the Seller) and the Company (as the Buyer).

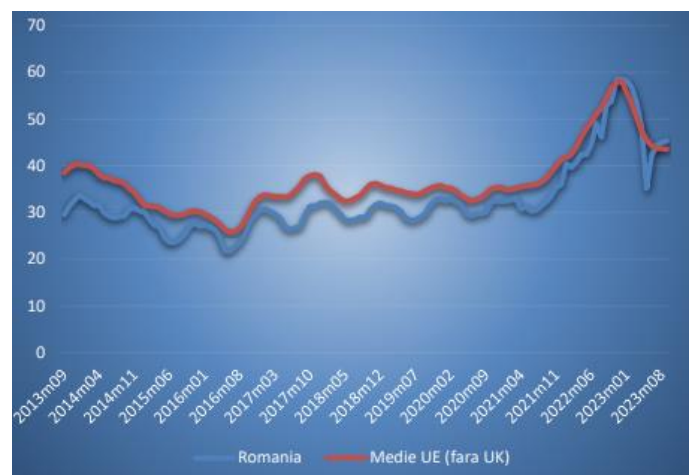
[Detailed Decisions HERE!](#)

**Prime Transaction has published the
Analysis report for DN AGRAR**

Summary report

- Target price - 1.5954 RON per share.
- According to its own estimation, DN AGRAR is the largest integrated cow milk producer in Romania, operating three dairy cow farms and one young cattle farm, along with several related activities.
- The group's farm productivity is well above the national average.
- DN AGRAR's largest investment project is the construction of a new farm near the Albalact factory, which would increase the group's cattle stock by almost 50%.
- In the last 18 months, the results have been very positive, influenced by the integration of two out of the three farms into the group and the improvement of profitability indicators.
- The evaluation was conducted using two methods: market multiples comparison and DCF (Discounted Cash Flow), in the second case resulting in a higher intrinsic value. Both methods have associated risk factors, the first involves a limited base of comparable issuers, and the second is mainly influenced by price volatility and legislative framework changes.

Evolution of the average milk price over the last 10 years (EUR/100 kg)



The group supplies nearly 5% of domestically collected milk to processors.

[More details HERE!](#)

DN AGRAR awarded at Gala by ARIR 2023, at the category “Best Company” in terms of Investor Relations Activity - AeRO Market

Active investors in the Romanian capital market have significantly appreciated the performance of DN AGRAR in the field of investor relations (IR). Through their votes, they have confirmed DN AGRAR's status as the "Best Company" in terms of the activities conducted within Investor Relations on the AeRO market.

Peter de Boer - BoD Member & Investor Relations Manager:

”For the upcoming period, we plan to continue our expansion and investments, with a focus on achieving sustainability. We are committed to implementing circular agricultural practices and are currently exploring the next steps. We aim to further grow our milk production, targeting over 100 million liters per year within the next two and a half years, considering that we currently produce almost 60 million liters per year. Additionally, we aim to diversify our activities, including ventures into vertical agriculture, biogas, LNG, and various other plans are in the pipeline”.



NEWS FOR INVESTORS

- November 15th, 2023** DN AGRAR announced the details regarding the organization of the teleconference for the presentation of the 9 months results.
More details [HERE](#).
- October 30th, 2023** Peter de Boer, BoD Member & IR Manager, gave an interview for the international publication Food Chain Magazine to present the evolution of the company and its plans, as well as his role within the organization.
More details [HERE](#).
- October 30th, 2023** DN AGRAR participated at the ZF Agriculture Summit, where Peter de Boer, BoD Member & IR Manager, discussed the importance of predictability in agriculture, the challenges faced by the agricultural sector, and issues related to the allocation of agricultural subsidies.
More details [HERE](#).
- October 10th, 2023** DN AGRAR has published the report related to key operational indicators regarding the quantity of delivered milk for the first 9 months of 2023.
More details [HERE](#).
- October 5th 2023** DN AGRAR participated in the ZF Live show where Peter de Boer, BoD Member & IR Manager, discussed about the company's plans and the partnership with ING Romania.
More details [HERE](#).



2023 Financial Calendar

Date

Event

November 28, 2023

Publication of the financial report for the third quarter of 2023

November 29, 2023

Conference call - Q3 financial results

[Access the detailed calendar HERE!](#)

About DN AGRAR Group

[DN AGRAR](#) is the largest integrated zootechnical farm in Romania, with cow milk production and vegetable production. The Group works over 7,000 hectares of owned and leased land and owns over 13,000 head of cattle, dairy cows and young cattle. The company operates in the center of Transylvania, in Alba, Sibiu and Hunedoara counties.



[DN AGRAR](#) was founded in 2008 by Jan Gijsbertus de Boer and has been listed on the Bucharest Stock Exchange, on the AeRO market, since February 2022. The shares were included in the BETAeRO index of the most traded companies in the MULTILATERAL TRADING SYSTEM - SMT, starting September 19, 2022.

The company's main areas of activity are animal husbandry, vegetable agriculture production, agricultural services, logistics, transport, tourism and business and management consulting services.

INVESTOR RELATIONS CONTACT

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