



October 10th, 2022

AKV Langholt acquires Cargill's share in potato starch business

With effect from October 7, 2022, the Danish farmer-owned cooperative AKV Langholt AmbA has acquired Cargill's 50% share in their mutual joint venture Cargill-AKV I/S. The joint venture was created in 1987 with a focus on producing and selling cationic potato starches to the global paper industry. In 2018, a functional clean label starch factory was added to the company's activities. With the acquisition, AKV strengthens its product offering which now includes 90,000 ton of native and modified potato starches for the global food and paper industries as well as potato starches and proteins for the global feed and pet-food segment.

Chairman of the Board at AKV Langholt AmbA Jørgen Christian Skeel, says: *"With the acquisition we are able to further strengthen our stake in the global potato starch industry. We are looking forward to taking control over our own future to the benefit of AKV's customers, employees, and farmers. A long-term joint venture with Cargill comes to an end and we wish to thank Cargill for their contribution and cooperation over the years."*

With the acquisition, AKV also takes over the direct interface with customers from Cargill. In the course of the next few weeks, AKV will get in contact with the related customers in order to plan and coordinate the transition.

The acquisition brings new opportunities for AKV and the customer base. Chief Commercial Officer, Bjarne Larsen expresses: *"With the constantly changing business environment of today, it is becoming essential to shorten our supply chain and immediately adapt to changes in a joint effort with our customers. Also, the direct customer interaction allows us to create specialized product solutions in joint development projects with them."*

AKV Langholt AmbA is a Danish cooperative producing and selling potato starch since 1933. The company exports to 70 countries around the world and is owned by approximately 200 Danish potato farmers.

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Best regards,

AKV Board of Directors
Jørgen Christian Skeel

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