

PRESS RELEASE

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Danish Agro invests in plant-based and organic food company Organic Plant Protein A/S

Danish Agro has just entered an agreement to acquire 28% of the shares in the plant-based food company Organic Plant Protein A/S. Domiciled in Hedensted, Denmark, the company makes plant-based meat substitutes based on mainly peas and fava beans. Danish Agro, whose strategic focus is on plant-based foods, will use this investment to move further into the market for plant-based foods.

Group CEO Henning Haahr sees interesting prospects in the agreement.

“Danish Agro wants to help shape the future of plant-based foods. In just a few years, Organic Plant Protein has managed to create tasty, high-quality plant-based products. The market for meat substitutes is developing fast and I believe that we can help increase the sale and knowledge of the company’s products. At the same time, more farmers will be able to sign more farming contracts for e.g. fava beans and peas via us”, says Henning Haahr, and continues:

“We hope to be able to take even more initiatives within plant-based foods in the future. The demand is there, and it is only natural for a leading player in vegetable crops to take on our share of the responsibility for this development.”

Organic Plant Protein A/S was established in 2019 by Ulrich Kern-Hansen and Fie Graugaard, who were also behind Hanegal A/S, and they are excited to have entered into an agreement with Danish Agro.

“We are extremely pleased to have found a Danish partner who can help accelerate the utilisation of the new *Plant Mate* plant proteins that are the result of 7 years of development work in Denmark. The products are unique in the global market and offer brand new opportunities to produce tasty and protein-rich plant-based alternatives to meat. Accordingly, the ground has been paved for major Danish exports that will also allow Danish organic farmers to convert their operations to focus more on plant-based foods such as peas and fava beans. It is therefore perfect to have a partner like Danish Agro, which serves as the natural link between the farmers and Organic Plant Protein and which will be able to secure the supply of raw materials”, says Chairman of the Board, Ulrich Kern-Hansen.

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About the Danish Agro group

The Danish Agro group comprises several agro-industrial companies in Denmark and abroad. They all have one overriding objective: to contribute to value-creating solutions for individual farms in close collaboration with customers. The Group mainly sells feed mixtures, raw material and vitamin mixtures, fertiliser, plant protection products, seed grain and energy, and also buys crops from the agricultural sector. In addition, the Group represents several strong machinery brands for agriculture and operates an extensive chain of hobby and leisure retail stores. The Danish Agro group currently employs approximately 5,000 people, and in 2022 its turnover will be around EUR 5.6 billion.

About Organic Plant Protein:

Organic Plant Protein A/S was founded in 2019 by Ulrich Kern-Hansen and Fie Graugaard. The objective of the company is to contribute to the green transition towards more plant based food and an agricultural ingredient production based on organic principles. The products are the result of 7 years of Danish development work and has resulted in unique qualities with a very low degree of processing without the use of chemical carriers. All products are based on organic peas and broad beans and is sold to the food industry, foodservice and retail in both Denmark and abroad. The entire production has a very low climate footprint.