



## News Release

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**Date:** Oct. 8, 2015  
**Contacts:** Tim Loesch, 612-860-6022, [Timothy Loesch@cargill.com](mailto:Timothy.Loesch@cargill.com)  
Corinne Holtshausen, 44-193-286-1204, [Corinne Holtshausen@cargill.com](mailto:Corinne.Holtshausen@cargill.com)  
Hanne Dankertsen, 47-99-44-91-73 [Hanne.Dankertsen@ewos.com](mailto:Hanne.Dankertsen@ewos.com)

### **Cargill spawns new era in aquaculture with completion of EWOS transaction Deal marks entry into salmon feed business, expands presence in global aquaculture**

MINNEAPOLIS and BERGEN, Norway -- Cargill is ushering in a new era in meeting the world's demand for protein with the completion of its acquisition of EWOS, a global leader in salmon nutrition, for 1.35 billion euros. In August, Cargill entered into an agreement with Altor Fund III and Bain Capital Europe III to acquire EWOS. The deal closed today after meeting all necessary country regulatory approvals.

With the need for protein expected to grow by 70 percent worldwide by 2050, farmed fish offers one solution to meeting this demand, and together, Cargill and EWOS will play a major role in this growing and important market. The acquisition makes Cargill's animal nutrition business a leading player in the growing salmon feed industry, one of the most advanced and professionally managed segments in global aquaculture.

"The combination of Cargill and EWOS is a fantastic, long-term growth story," said Joe Stone, Cargill corporate vice president. "We are creating the global leader in aquaculture nutrition, enabling world-class R&D, delivering innovative products and solutions and creating opportunities for the industry, our customers and our employees through shared values that will propel our growth."

Einar Wathne, EWOS chief executive officer, will continue in his leadership role under Cargill ownership and assume responsibility as president of Cargill Aqua Nutrition. In his role, Wathne will be based in Bergen, Norway, and be part of the Cargill Animal Nutrition leadership team, along with Sarena Lin, president of Cargill Feed & Nutrition, and David Webster, president of Cargill Premix & Nutrition.

“Through our joined efforts, we will bring together the world’s leading talent in research, nutrition and sustainable innovation to develop nutrition solutions that enable farmers to continue to grow their supply of healthy seafood, improve food production efficiency and reduce their impact on the environment,” Wathne said. “Under Cargill ownership, we will continue to have a significant presence in Norway, Chile and our other countries across the world. Norway and Chile are the globally leading salmon markets where we have built sophisticated competence and state of the art research centers.”

As announced, Cargill will now have an additional 1,000 employees across seven feed manufacturing facilities; three in Norway, and one each in Chile, Canada, Scotland and Vietnam, as well as two state-of-the-art R&D centers located in Norway and Chile. EWOS produces more than 1.2 million metric tons of salmon feed for the biggest salmon producers in the world.

“Our newly integrated organization will create a powerful mix of market insight and expertise in innovation, nutrition formulation and global supply chains,” Lin said. “Our customers across all of our animal nutrition businesses will benefit by bringing our organizations together.”

### **About Cargill**

Cargill provides food, agriculture, financial and industrial products and services to the world. Together with farmers, customers, governments and communities, we help people thrive by applying our insights and nearly [150 years](#) of experience. We have 155,000 employees in 68 countries who are committed to feeding the world in a responsible way, reducing environmental impact and improving the communities where we live and work. For more information, visit [Cargill.com](#) and our [News Center](#).

### **About Cargill Animal Nutrition**

Cargill's animal nutrition business has more than 20,000 employees at more than 275 facilities in 40 countries offering a range of products and services to feed manufacturers, animal producers, and feed retailers around the world. Cargill's animal nutrition business offers a range of compound feed, premixes, feed additives, supply chain and risk management solutions, software tools and animal nutrition expertise that is unmatched in the industry. For more information about Cargill Animal Nutrition, visit [www.cargill.com/feed](http://www.cargill.com/feed).

**About EWOS**

EWOS is a leading supplier of feed and nutrition for the international aquaculture industry, and operates in all four of the world's major salmon farming regions: Norway, Chile, Canada and Scotland. In addition EWOS has entered the feed market in Vietnam. EWOS continuously invests in research and development in order to maintain its strong reputation as the global innovator in aquaculture. For more information, visit [www.ewos.com](http://www.ewos.com).

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