



An open letter from Landus Cooperative's newly announced CEO, Matt Carstens

Dear Landus Cooperative farmer-members and customers,

Growing up on a farm in Guthrie County, it was instilled in me the importance of belonging to a farmer-owned cooperative. Being involved in our family's corn, soybean, cattle, and hog business taught me the value of hard work. Working in a global agronomy, grain and dairy marketplace for nearly 25 years confirms my belief that the success of the farmer is the nucleus of the agriculture industry.

When your Board of Directors asked me to serve as the Chief Executive Officer for Landus Cooperative, I shared with them my long-term focus for your cooperative.

First and foremost, I am excited to work for you. Whether you are an owner of this cooperative, a customer in any of our 26 Iowa counties, or you are feeding our value-added feed ingredients to dairy cows across the globe; your success will be the nucleus of our business. I know you value strong relationships with the people who serve your business. You demand a trusted advisor, a partner who can advocate on your behalf, help you find value, and find new ways to make your operation better.

All of us in agriculture are facing financial headwinds. This cooperative has the employees, infrastructure, and geographic productivity to win. I know that returning to profitability and growing is important to you.

Second, I am thrilled to be a part of the Landus Cooperative team. I am looking forward to meeting my 600 new co-workers, visiting your communities and locations, and learning from our team what your operations need from us. Your farm is the center of our business. I know that your relationship with your local cooperative employees is your #1 Landus Cooperative resource, and we will work to empower them and then get out of their way to let them serve your business.

Lastly, we will lean into the future of agriculture at Landus Cooperative. I want you to feel excited about the technology, data, insights, advice, and product and service offerings at Landus Cooperative. The consumer market, and everyone along the supply chain, is demanding that agriculture share its story; this cooperative has a great story to tell.

After I have a chance to meet with our employees and get entrenched in the business, I look forward to getting to know you whether that's getting in a few tractor cabs and combine buddy seats or meeting around the coffee pot at your location.

As a farmer-member and customer, you understand change takes some time. It's often not without its challenges, but with our focus on you and our employees, I am excited to lead Landus Cooperative into the future.

Sincerely,
Matt Carstens
CEO