



NEWS RELEASE

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Cargill and Golden Growers Cooperative establish 50/50 joint venture in ProGold LLC

MINNEAPOLIS (Feb. 24, 2022) — Cargill and [Golden Growers Cooperative](https://www.goldengrowers.com) (GGC), an agricultural cooperative representing 1,500 corn growers in Minnesota and the Dakotas, have reached agreement on a joint venture in ProGold LLC, owner of a corn wet milling facility in Wahpeton, N.D., along with the 510 acres of land on which the facility sits. Cargill and GGC will each retain 50% ownership in ProGold upon buying out American Crystal Sugar Company's (ACSC) 51% equity stake. Cargill has leased and operated the Wahpeton corn wet milling facility since 1997.

"This strategic partnership combines the strengths of both parties, paving the way for long-term reliability and viability of corn-based ingredients to supply our customers," said Mike Wagner, managing director for Cargill's starches, sweeteners and texturizers business in North America. "We're proud of our team members who have been instrumental in the success of this operation and our long-standing partnership with ProGold and the local corn growers for the past 25 years. We look forward to exploring new growth opportunities for the facility, including attracting co-location partners to the site."

The 240,825 square-foot Wahpeton corn wet mill will continue to be operated by Cargill. The facility employs approximately 185 people, employees and contractors combined. Cargill contracts with approximately 1,500 local corn growers, enabling the facility to grind approximately 90,000 bushels of corn daily to produce animal feed and food ingredients that are used in baked goods, beverages, dairy products and confectionary goods. The team is committed to workplace safety, protecting and conserving the environment and giving back to the community. Cargill currently owns and operates five other corn wet mills across the Midwest: Nebraska – Blair; Iowa – Cedar Rapids, Eddyville, Fort Dodge; Ohio – Dayton.

"We believe this agreement with Cargill offers a bright future for our members," stated Mark Harless, Golden Growers Chairman. "Our agreement signals a long-term commitment to the Wahpeton community, employees of the facility, and corn producers. For the past 28 years, American Crystal Sugar Company has been our trusted partner. We are so thankful for those years and look forward to a new chapter for ProGold, LLC and Golden Growers."

Asked about the sale, American Crystal Sugar Company CEO, Tom Astrup, said, "American Crystal has enjoyed a long, successful partnership with Golden Growers Cooperative and through ProGold, with Cargill. This transaction allows us to focus our efforts on our core business strategies."

The transaction is expected to close by the end of February.

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About Cargill

Cargill's 155,000 employees across 70 countries work relentlessly to achieve our purpose of nourishing the world in a safe, responsible and sustainable way. Every day, we connect farmers with markets, customers with ingredients, and people and animals with the food they need to thrive.

We combine 156 years of experience with new technologies and insights to serve as a trusted partner for food, agriculture, financial and industrial customers in more than 125 countries. Side-by-side, we are building a stronger, sustainable future for agriculture. For more information, visit Cargill.com and our [News Center](#).

About Golden Growers Cooperative

Golden Growers Cooperative (GGC) was formed in 1994 to create a value-added processing opportunity for corn growers in the Dakotas and Minnesota, and currently has about 1,500 members.

About American Crystal Sugar Company

American Crystal Sugar Company is an agricultural cooperative owned by 2,650 shareholder-entities in the Red River Valley involved in the growing and processing of sugarbeets. American Crystal is the largest beet sugar producer in the United States. American Crystal operates sugar factories at East Grand Forks, Crookston and Moorhead, Minnesota; Drayton and Hillsboro, North Dakota; and Sidney, Montana. Its corporate headquarters and technical services center are located in Moorhead.