



March 9, 2021

Dear Patron:

We are pleased to announce the Boards of Directors at Ag Partners and All American Co-op have unanimously approved a study to evaluate the benefits of merging our two cooperatives.

During the study period, our businesses will continue to operate as usual and our patrons and employees remain our top priority. Once the study is completed, the boards will assess the findings and determine if a merger would be beneficial for both cooperatives. We will continue to pursue this opportunity only if it is found to be positive for both our patrons and our employees.

Following the study, we will have more details to share with you. Thank you for your business and support.

Sincerely,

A handwritten signature in black ink that reads 'Mike Thompson'.

Mike Thompson
Board President, Ag Partners

A handwritten signature in black ink that reads 'Mike Heim'.

Mike Heim
Board President, All American Co-op