



July 18, 2024

UFC Patrons:

On July 15, 2024, the UFC Board met in closed session to discuss the pros and cons associated with the UFC Feed Business. These discussions have been on-going for several years. The board made the very difficult decision to close the UFC Feed Department effective September 1<sup>st</sup>.

This was not an easy decision by the board or management team and was only made after we felt all options had been exhausted. All UFC employees were informed on July 18<sup>th</sup>.

Recent days we have visited with many that will be affected. Based on these conversations we offer the following formal plan: The UFC Feed Department (Ursa location) will be closing effective August 31<sup>st</sup>. We will retain sufficient personnel through this transition to effectively close the business. We ask you to provide ample lead time on requested feed products and we communicate that we will continue to offer for sale products to clean up inventory. We expect unique circumstances that require additional services and will do our best to assist.

The feed industry continues to consolidate. Swine production has gone to mostly contract production and we lost the remaining swine business earlier this year. All things inflation continues to eat at the opportunity. Inflation tied to insurance, repairs and maintenance, employee benefits, utilities, replacement allowance, etc., made it difficult to charge enough to have cost recovery. We have also reached a point with retirement of key individuals within the department consisting of Monte Rowland in Sales, Mike Jansen in Counter Sales and Tom Bottorff with delivery. These individuals have based their Ursa career on delivering the highest service to their patron/friends and will assist us through August 31<sup>st</sup>. We are blessed with great people at the mill, but replacing this team of talent, in addition to tired and worn-out assets, aided in the decision to exit the business at this time.

On behalf of the board of directors and management, we thank you the patrons and the employees within the Feed Department for your support and patronage.

Please be supportive of this decision and ask questions for clarity.

Thanks.

Eric Rabe

Roger Hugenberg

Kent Buckert

Board President

General Manager

Operations Manager

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**INLAND LOCATIONS**

**Bowen, IL** - 217.842.5231  
**Camp Point, IL** - 217.593.7722  
**Loraine, IL** - 217.938.4311  
**Wayland, MO** - 660.754.6417

**RIVER TERMINALS**

**Canton, MO** - 573.288.0311  
**Meyer, IL** - 217.647.3215  
**Warsaw, IL** - 217.256.4215