

## SPIN-OFF OF A CATTLE BREEDING FARM IN A NATURE RESERVE IN SAXONY-ANHALT



### History:

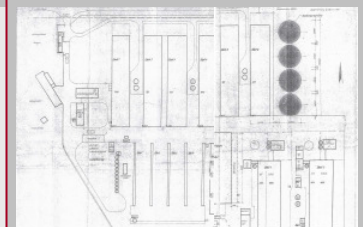
As a result of a company takeover in 1993, this business became part of a European food corporation that now wants to concentrate on its core competencies and is separating itself from this pre-production facility as a result.

The history of this company goes back to 1971. At that time, the cornerstone was laid for a 5,000-capacity breeding facility for the reproduction of dairy cattle stock. In 1974 the Inter-Cooperative Organization - ICO - was finalized, in 1978 a calf breeding facility with 3,200 spaces was added. The enterprise changed over to extensive cow husbandry in 1993.



### Company information:

Sixteen employees care for approx. 2,000 animals and ensure breeding success. The 16 ha facility comprises 6 stalls with recently renovated pens, 3 feed silos and a roofed clamp silo, a large enclosed storage hall, a sluice, an office/social building, a workshop, roofed parking places for agricultural implements, 4 large manure tanks and two calf stalls that are not being used at the moment. The necessary 1,800 ha open space and agricultural area are leased.



### Challengers:

The company has been profitable for years, although it is strongly dependent on subsidies whose amount might change in the future according to EU subsidy policies. As the company owns hardly any agricultural acreage, there exists a certain dependence on the possibility of being able to use leased areas.



### Purchaser:

Management buy-in by two managers of the company

### Purchase price:

Attractive purchase price due to (inter-)national bidders



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