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FOR IMMEDIATE RELEASE

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Woodbury County Moves to Secure Major Local Expansion

Woodbury County, Iowa – Officials in Woodbury County unanimously approved an economic development incentive package for a \$90 million refinery proposal by Ag Processing Inc a cooperative (AGP).

County leaders scheduled a special meeting of the Board of Supervisors to coincide with a meeting of the Board of Directors of the Iowa Economic Development Authority (IEDA) so that both bodies could simultaneously take action on the proposed incentive packages for the \$90 million economic development project.

Both the Woodbury County Board of Supervisors and the IEDA approved proposed incentives and the project now awaits final approval by AGP's corporate Board of Directors.

"AGP has been here for over 30 years and we are grateful for their continued consideration of Woodbury County for such a significant investment," said George Boykin, Chairman of the Woodbury County Board of Supervisors. "This project fits perfectly with our comprehensive plan by bringing additional high-paying jobs in the value-added Ag industry, which will benefit all residents of Woodbury County."

AGP seeks to construct a vegetable oil refinery at its current facility in rural Woodbury County near Sergeant Bluff, Iowa. The refinery will include crude oil filtration, degumming, refining, bleaching and deodorization. The project calls for a proposed investment of \$90 million and the creation of 20 new jobs.

"AGP is excited to move forward on adding a new vegetable oil refinery at our facility in Sergeant Bluff, which will generate jobs and further add value to soybeans for our cooperative members and their farmer-owners," said Keith Spackler, Chief Executive Officer for AGP. "We appreciate the opportunity to work with state and local officials to develop programs that contribute to the overall success of this project. This expansion demonstrates the strong commitment AGP has to the Siouxland community and to the soybean industry. We value the quality workforce, the community support and the future growth opportunities we have at our Sergeant Bluff location."

The proposed project calls for the company to add 20 employees to its existing local workforce of nearly 100 employees. Construction of the new refinery is projected to begin in June of 2015 and is targeted for completion by the Spring of 2017.

In addition to the tax abatement program approved earlier today by the Woodbury County Board of Supervisors, the IEDA Board of Directors approved AGP's application for tax credits and direct financial assistance through its High Quality Jobs Program. "AGP's expansion in the Siouxland area speaks to the

tremendous business climate that we have in Iowa," said Debi Durham, Director of the IEDA. "This project is not only advantageous for AGP's cooperative members, but will also have a positive impact for the region and state alike."

"As one of our long-time corporate clients, we're thrilled to see AGP continue to grow and succeed while maintaining their leadership position within their industry," said Sam Wagner, Director of Business Retention for The Siouxland Initiative.

AGP is the largest cooperative soybean processing company in the world, a leading supplier of soybean meal and refined vegetable oils, and a pioneer in the soy biodiesel industry. Formed in 1983, AGP is owned by 169 local cooperatives representing more than 250,000 farmers from 12 states, and 5 regional cooperatives in the U.S. and Canada.

AGP is also the largest soybean processor in Iowa with six plants located in Eagle Grove, Emmetsburg, Manning, Mason City, Sergeant Bluff and Sheldon. Additional AGP soybean processing plants are located in Dawson, MN, St. Joseph, MO, and Hastings, NE.

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