



Press Release

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FOR IMMEDIATE RELEASE

Allied Cooperative and ProVision Partners Cooperative Merger Capitalizes On Strengths

Combined company to enhance profitability for members and create growth opportunities for the co-op and its employees.

March 31, 2023 – Allied Cooperative (Adams, WI) and ProVision Partners Cooperative (Marshfield, WI) are pleased to announce their members have voted in favour of a merger of the two cooperatives. The positive vote paves the way for a consolidation which will be effective on October 1, 2023.

The plan of merger was first introduced to respective members, in a letter mailed, in January 2023. Voting members received ballots and informational packets in the mail in early March and informational meetings were held March 14th and 15th. The ballots were due and counted on March 31, 2023.

“We are very pleased with the result of today’s votes,” said Rob Larson, Provision Partners CEO, who is set to take the reins of the new company upon consolidation. “Our members have recognized the opportunities that a combined cooperative can provide and we are eager to move forward together as one stronger unit. This opportunity combines two like-minded, successful cooperatives in a way that allows us to diversify our businesses through size and scale to meet our member and customer needs today and well into the future.”

Tim Clemens, CEO of Allied Cooperative, said, “The combination of our two cooperatives presents substantial opportunity for synergies, resulting in enhanced value for our member owners. It will allow us to reduce duplicate efforts while gaining operational efficiencies and allowing our employees to grow and develop. We

share a commitment to our members, employees and the communities we serve. Together we look forward to growing our cooperative, as well as better meeting the expanding needs of our members and protecting member equity.”

After a long and successful career, Clemens has also announced his plans to retire. He will continue with the cooperative during the transition in a consultant role, helping to ensure a smooth transition.

The company has announced that it does not anticipate workforce reductions. It plans to continue operations at each of its current locations, with the main office located in Adams and satellite offices throughout the trade territory.

“Team members from Allied Cooperative and ProVision Partners Cooperative will be working together over the next couple of months to create an integration plan that will focus on providing a smooth transition for our respective customers and our employees,” said Larson. “We do expect to introduce positive changes that build upon the best of our combined organizations.”

The name of the new company has not yet been determined. The combined co-op will have over 600 employees and will serve customers from East to West across central Wisconsin. Cooperative business leaders estimate that the combined organization’s sales will be approximately \$570 million. Equity held by members of both co-ops will transfer dollar for dollar into the new cooperative. There will be equal representation on the board of directors from each co-op, with 6 members from each board.

Allied Cooperative’s roots date back to 1918. Its services include agronomy, grain, LP, refined fuels, hardware, tires, auto parts, country stores and convenience stores. It currently has operations in Adams, Blair, Galesville, Mauston, Melrose, Mindoro, Necedah, Plainfield, Plover, Tomah, West Salem, and Wisconsin Rapids.

ProVision Partners’ roots date back to 1912. Its services include agronomy, feed, grain, LP, refined fuels, country stores, convenience stores, automotive service and lawn care. It currently has operations in Arpin, Auburndale, Black Creek, Black River Falls, Chili, Colby, Fairchild, Granton, Hixton, Humbird, Luxemburg, Manitowoc, Marshfield, Merrillan, Northfield, Pittsville, Seymour, Stratford, Unity, Warrens, and West Salem.

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