

Press release

For immediate release

2010 Financial Results Revealed La Coop fédérée Records \$36.1 Surplus

Montreal, February 25, 2011 – Following La Coop fédérée's annual general meeting held at the Sheraton Centre in downtown Montreal, La Coop introduced its financial results for the period ending October 2010. Results indicated a surplus, before taxes and dividends, of 36.1 million dollars, which represents a drop of 17.2 millions dollars versus the previous fiscal year. In fact, consolidated sales for 2010 add up to nearly 4.0 billion dollars, essentially the same as last year.

"Decreased profitability is, for the most part, due to a second year of economic crisis in the pork industry and heavily weighing down the financial results of the Olymel subsidiary," stated Mr Claude Lafleur, Chief Executive Director for La Coop fédérée. "Most importantly, the company's overall activities have done well despite the difficult economic conditions that prevailed throughout 2010.

However, the coming year promises something completely different: While agricultural markets are in recovery mode across the world, La Coop fédérée, having conducted an in-depth review of its business models, is now perfectly positioned to seize any opportunity that may present itself this year," concluded Mr Lafleur.

As for Mr Richard, president of La Coop fédérée, he insisted that "Even if Canada was not as deeply affected by the world economic crisis, our dependence on international markets is clearly reflected in our results." The latter have been greatly impacted over the past few years by the sharp rise in the fluctuating Canadian dollar as it relates to the US financial crisis and the heavy speculation surrounding the commodities markets. "The question is crucial for Canadian agriculture, whose vitality is more dependent on export markets than on its domestic market," explained Mr Richard.

"More than ever, agriculture should be at the centre of a global strategic vision uniting economic growth, environmental conservation and sustainability. Canada should take on a greater leadership role and promote the withdrawal of the agriculture question from the WTO and advocate for multilateral negotiations aimed at establishing common regulatory guidelines and support for national agriculture, and wage a battle against extreme speculation on agricultural foodstuffs and unify world governance in terms of food and agricultural safety," added Mr Richard.

La Coop fédérée is a federation of agricultural cooperatives in the province of Quebec, Canada. Originally founded in 1922, it is now comprised of 106 cooperatives belonging to 95 000 members. La Coop fédérée is involved in the processing and marketing of pork and poultry products on local and international markets. La Coop fédérée and its network of affiliated cooperatives employ nearly 10 429 people.

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