

Dean Foods And Land O'Lakes Announce Fluid Dairy Sale And Joint Venture

FRANKLIN PARK, Ill. — Dean Foods Company and Land O'Lakes, Inc. announced today that Dean Foods will purchase Land O'Lakes Upper Midwest fluid milk operations.

The two organizations also announced their agreement to form a joint venture to market and license certain value-added fluid and cultured dairy products to further expand and leverage the LAND O LAKES brand name nationwide.

Both agreements will include long-term licensing arrangements for use of the LAND O LAKES brand name. It is anticipated that the transactions will close, subject to regulatory review, on or about July 1, 2000. Terms of the transactions were not disclosed.

Land O'Lakes, a producer-owned cooperative based in Arden Hills, Minnesota, is one of the nation's premier food and agricultural companies. Dean Foods, headquartered in Franklin Park, Illinois, is one of the nation's leading processors and distributors of regionally branded and private-label dairy products.

The asset purchase encompasses all the operating assets of Land O'Lakes Fluid Dairy Division, including four fluid dairy plants located in Woodbury

(Twin Cities area) and Thief River Falls, Minn., Bismarck, N.D. and Sioux Falls, S.D., as well as a new extended-shelf-life (ESL) dairy and cultured plant located in Richland Center, Wis.

The acquired dairy division generates annual sales of approximately \$310 million and markets a full line of fluid milk, yogurt, creams, sour cream and cottage cheese, 85% of which is sold under the LAND O LAKES brand name. Land O'Lakes will be the long-term agent for supplying the raw milk requirements of the plants being acquired by Dean Foods.

Under the separate joint venture agreement, Land O'Lakes and Dean Foods will each hold a 50 percent interest in an independent entity having the U.S. rights to develop, market and license LAND O LAKES brand cream, half and half, sour cream and extended-shelf-life products, including the successful GRIP'N GO™ single-serve milk. The joint venture will bring to market innovative, functional-food dairy products in convenient packaging designed for the "on-the-go" lifestyles of today's consumers.

"The LAND O LAKES brand name and reputation for high-quality products has created this opportunity," said Chris Poli-

inski. Land O'Lakes executive vice president and chief operating officer of the Dairy Foods value-added group. "The joint venture allows us to extend the reach of our most innovative fluid dairy products, and we will use the proceeds from the sale to build and strengthen our core businesses on behalf of our members."

"The acquisition of the Land O'Lakes fluid dairy operations is another key step in Dean's long-term strategy of integrating strong regional dairies into a cost-efficient national dairy company, better able to serve the consolidating retail sector and the individual consumer," said Howard Dean, chairman and chief executive officer of Dean Foods.

"In terms of geography, strategy, operations, R & D capabilities and organizational culture, it is hard to imagine a better fit between the two parties. Additionally, the joint venture will allow Dean and Land O'Lakes to work together closely to continue developing and marketing new, value-added dairy products under the highly respected LAND O LAKES brand."

No significant changes are anticipated in plant operations, employment or the positioning of the LAND O LAKES brand name.

N.Y.'s Farm Direct Marketers Go On-Line

E. SYRACUSE, N.Y. — New York state is well known for its agricultural diversity, from the apple growing regions of the Hudson Valley and western New York, the Finger Lakes Wine region, the rich organic soils of Oswego and Orange counties, the vegetable growing regions of central New York and the Eden Valley, to the dairy farms scattered throughout rural New York.

New York state producers offer a huge diversity of agricultural products, and many are also adding value to their farm products.

They're turning milk into cheese and yogurt; fruits into jams, salsas, and other sauces; and vegetables into pickles and relishes, to name just a few examples. And increasingly more of New York's farmers are turning to direct marketing their agricultural products to the public as a way to increase their profits and maintain the viability of their farms.

Consumers can find all of these offerings of New York state agricultural products by visiting the hundreds of roadside stands and farmers markets located throughout the state. Each marketer has their own specialties and their own unique style of marketing. At these markets, you can enjoy ac-

tivities such as horseback riding, farm animal petting zoos, the challenge of corn mazes, picking your own fruits and vegetables, or watch apples being pressed into cider or cheese being made.

Experience all of the fun family activities and learn about New York state agriculture, all while you sample and purchase some of the best fruits, vegetables and other farm products, both fresh and value-added, that New York's farmers have to offer.

Now you can easily find many of the state's roadside stands and farm markets with just a click of the mouse. The New York State Farmers' Direct Marketing Association has gone on line with www.nysfdma.com. Visit this web site and click on the Farm Market Trail where you'll find more than 160 farm stands identified by county.

Information is included to let you know what each market offers in agricultural products, agri-entertainment, festivals and events, along with the address and phone number of each stand and market so you can plan your visit. And be sure you make note of the farm stands around your vacation destination. You won't want to miss an opportunity to experience another region rich in New York state agriculture.

June Dairy Month Specials

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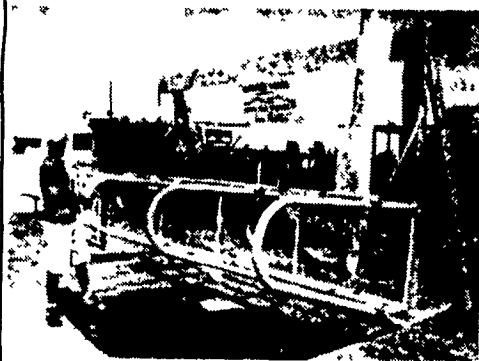
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Mon., Tues.,
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New Cluster Free Stalls



Cluster Free Stalls are easily installed in new or remodeled barns. The free stalls "hanging" from barn rafters provide many advantages to help keep cows safe and healthy. By using suspended free stalls, cows are less likely to obtain bruises. Thus all their energy can be concentrated towards increased milk production. The design of the stall allows it to swing up, down or back out of the way of the cow. Because they swing freely, the stalls can withstand the force of animal contact. And because they are powder coated, they require little maintenance.

Cow Comfort for the New Millennium

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- FEATURES -

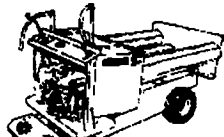
- ◆ An all-rubber mattress that is repairable (no sewing to come apart, no material to tear)
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- ◆ 3-year warranty
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- ◆ Patent pending

New Farmer-Friendly Installation allows changing cover or repairing mattress in minutes.



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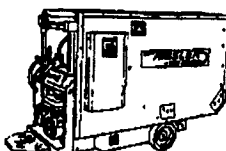


ROUND BALE FEEDERS

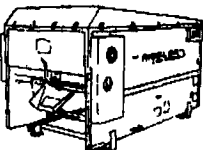
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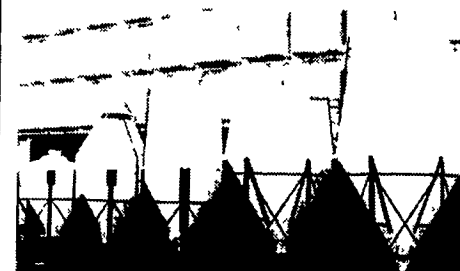
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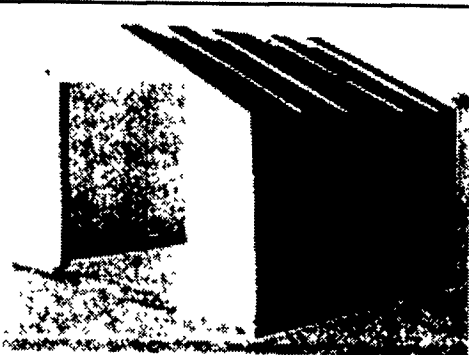


Poly Square Big Foot Calf Nursery (Opaque) 5-1/2'x8'

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