

Company announcement no 9/2019

Insurance update

Idavang has renewed the African Swine Fever insurance for the Russian operations until May 2020 on similar standard terms as previous.

The African Swine Fever herd insurance for Lithuania expired 23rd June 2019 and will not be renewed. Management continues working on the renewal of the African Swine Fever insurance coverage, as it has a high focus to migrate the effects from African Swine Fever.

Management expects that Idavang for a period will be without insurance coverage in Lithuania. This will increase the risk exposure however the pig production in Lithuania is spread across 12 farms which partly reduces the exposure of being self-insured.

The Lithuanian Government is furthermore currently working on introducing a support program reimbursing farms that have been infected by African Swine Fever. If and when the new law is passed we will issue an update explaining key terms.