



## Press Release

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### Media Contact:

Chris Menke, Marketing Director  
[cmenke@viafield.com](mailto:cmenke@viafield.com)  
641-715-1203

## Members Approve the Merger of Northern Country Cooperative and Viafield

The farmer members of Northern Country Cooperative and Viafield, effective September 12, 2023, have voted in favor of the proposed merger of the two highly successful, agriculture retail companies.

The merger votes of both cooperatives resulted in a member ballot return which exceeded the Iowa requirement, and overall approval votes met the two-thirds threshold for a cooperative merger to pass.

Both boards of directors are pleased with the results, indicating mutual support of members for future growth and opportunities. "We are grateful for the trust our fellow members showed in this merger vote. It is through that active member ownership that we will be able to further strengthen the services and resources for our farmer-owners," states Dave Huper, Northern Country Board President.

The two complementary organizations, with strong financial standing and deep roots in the rural, farming communities they serve, together employ more than 270 team members and supply over 4,700 member-farmers. The new cooperative will begin conducting unified business effective February 1, 2024. Corporate offices will continue to be based in both Charles City and Stacyville, Iowa.

Jason Schwenneker, current Northern Country CEO, will serve as the forthcoming cooperative's CEO. Derrick Davis, current Viafield CEO, will continue his leadership as COO.

"This merger is truly the best path forward for our respective cooperatives, employees and communities," shares Schwenneker. "We will be best positioned in size and scale to continue serving the expanding needs of our customers today and those in next generations. That is truly something we all can be proud of."

The joint boards of directors' intention to merge comes after more than two years of shared resources and operations by the respective cooperatives.

"Our boards pursued this unification with consideration of mutually sound financial standings and individual strengths that we recognized would bring increased value to our neighbor farmers," says Steve Fullerton, Viafield Board President.

The combined territories, with little to no overlap, will establish a customer footprint across 16 counties in southern Minnesota and northern Iowa.

Future information regarding the integration of the two cooperatives will continue to be communicated to members and customers.

***Northern Country Cooperative** is a full-service agriculture cooperative serving farmers since 1908. The primary business offerings include grain marketing, grain storage and drying, sales and services of seed, fertilizer and chemicals, feed manufacturing, and lumber sales. Today, NCC services over 2,200 farmer members across 13 locations and 130 employees in northern Iowa and southern Minnesota.*

***Viafield** is a member-owned ag cooperative in northern Iowa and southern Minnesota with over a century of rich tradition and over 2,500 current farmer members. Viafield employs over 140 individuals who are specialized on products, services and trends within agronomy, energy, feed and grain. As a team-oriented organization, they understand the importance of growth in the business, member operations and communities they serve for future opportunities.*