



The Andersons, Inc.

Acquires Kay Flo Industries' Plant Nutrient Business

May 19, 2015

And
Beyond

The Andersons, Inc.

Forward Looking Statements

Certain information discussed today constitutes forward-looking statements. Actual results could differ materially from those presented in the forward looking statements as a result of many factors including general economic conditions, weather, competitive conditions in the Company's industries, both in the U.S. and internationally, and additional factors that are described in the Company's publically-filed documents, including its '34 act filings and the prospectuses prepared in connection with the Company's offerings.

Today's call includes financial information of which the Company's independent auditors have not completed their review. Although the Company believes that the assumptions upon which the financial information and its forward looking statements are based are reasonable, it can give no assurances that these assumptions will prove to be.

Mike Anderson

Chairman & Chief Executive Officer

Hal Reed

Chief Operating Officer

John Granato

Chief Financial Officer

Jim Burmeister

Vice-President, Finance & Treasurer



The Andersons, Inc.

Purchase of Kay Flo Industries' Plant Nutrient Business

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- The Andersons has acquired Kay Flo Industries, a leading fertilizer manufacturing and distribution business
- Benefits for our Plant Nutrient Group:
 - Adds the Pure Grade product line, positioning The Andersons as a leading low salt fertilizer manufacturer in the United States
 - Adds significant research and development capabilities as we continue to pursue new agronomic solutions for our customers
 - Expands our market to the west with very little overlap between our legacy and acquired markets
 - Provides leverage of our existing leadership position in the eastern corn belt distribution with new products



The Andersons, Inc.

Kay Flo Industries At a Glance

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- Headquartered in North Sioux City, SD
- Average revenues of ~ \$140 million
- 3 facilities with ~120k sq. ft. of manufacturing space and over 100k tons of tank storage
- Strategically located in the Western Corn Belt with distribution customers serving a large base of growers, ranchers, and agribusinesses
- Expands The Andersons' Plant Nutrient footprint, especially in the west, and adds to our research and production capabilities





The Andersons, Inc.

Market Expansion

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The Andersons, Inc.

Kay Flo Industries Innovative Products

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PureGrade® liquid fertilizer is a line of low-salt, high orthophosphate fertilizers that can be used in close proximity to the seeds for better fertilizer efficiency



Micro Solutions® is a leading brand of high-quality liquid micronutrients



Nulex® liquid zinc is the nation's most experienced and most recognizable name in agricultural liquid zinc technology



Nutra-Flo® began producing liquid fertilizer in 1954, and is now amongst the largest independent liquid fertilizer manufacturers in the Midwest



Q & A



*Thank you for joining us.
Our next earnings call is scheduled for
Thursday, August 6th at 11:00 a.m.*

And
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