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21st February 2018

**Countrywide Farmers plc.  
Strategic update on the sale of the Retail business – CMA decision**

Countrywide Farmers plc (“Countrywide” or “the Company”), one of the UK’s leading suppliers of products, services and advice to the rural community, today provides a further update towards the sale of the Countrywide Retail business.

On the 23<sup>rd</sup> October, the Board of Countrywide Farmers plc announced that it had agreed terms to sell its Retail business to Mole Valley Farmers Ltd. The Retail sale was subject to review by the Competition and Markets Authority (“CMA”) for which the initial Phase 1 decision has now been announced.

The CMA have reviewed the competition aspects of this transaction and have found that there is a realistic prospect of substantial lessening of competition in relation to retail country stores and the supply of bulk agricultural products in a number of local areas. We disagree with the market analysis and believe it does not sufficiently take into account the broader competitive landscape within which our business operates.

We will continue to work together with Mole Valley Farmers to determine undertakings which will satisfy CMA requirements and enable this transaction to progress, so securing the future for 48 stores and over 600 staff who work in and support them. This process is expected to be concluded in the next two weeks.

***The Directors of Countrywide Farmers plc accept full responsibility for this statement***

Find more information about Countrywide at [www.countrywidefarmers.co.uk](http://www.countrywidefarmers.co.uk)

**Countrywide Farmers plc**

Gareth Thomas (Chairman)

**Tel: 01386 429511**

Julie Wirth (CEO/CFO)

**Walbrook PR Ltd**

**Tel: 020 7933 8780** or Mob: 07980 541 893

Paul McManus (Media Relations)

[countrywide@walbrookpr.com](mailto:countrywide@walbrookpr.com)