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Member-Owner FAQs: Premier Stance on the Select Sires Inc. Unification Plan

Q. What occurred to get us to this consideration?

A. In 2016, the Select Sires Inc. board of directors met at Purdue University to engage in a strategic planning session. Following the meeting, the board began investigating ways to make the organization stronger, increase value to its cooperative owners, and establish a sustainable future. In the last four years, the board of directors has taken actions to achieve these goals. The merger with Accelerated Genetics was the result of this strategic planning initiative and led to full ownership of World Wide Sires.

Q. What is the goal of large-scale unification?

A. The stated goal is to consolidate the member owner cooperatives and Select Sires, Inc. into one large organization directed by a single national board. By doing so it believes it can reduce many of the resources that currently serve local employees and producers. Its objective is to generate substantial savings by creating national processing services through realignment and redirecting those resources into more research and development.

Q. Why has Premier's board of directors voted to not unify?

A. The Premier board and delegates invested significant time and resources to evaluate the pros and cons of the proposal. With deep consideration they have taken the position that the best way to protect and grow our members' equity, provide members with access to valuable local resources and services, and minimize employee disruption is to retain full local control, local ownership, and local decision making. One of the options in the Unification plan was to remain a cooperative member and the Premier board has concluded that this is a better alternative today than merging into a national consolidation.

Q. Why wasn't I aware of this before June 1?

A. The Select Sires Inc. board of directors had concerns about rumors and misinformation entering the process and so all participants in the initial discussions had to enter into non-disclosure agreements.



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Q. When will we know if the Unification/Consolidation plan is approved?

A. The Unification proposal is a step initiated by the Select Sires Inc. board of directors to take a next step in seeing if the member cooperatives outside of Premier's territory want to consolidate into one. It's an invitation for voting members of each cooperative to educate themselves and to take that suggestion up for consideration. Each member organization will need to get enough support by its voting body to either approve or reject the proposal. All five cooperatives must approve it in order for it to pass. Depending on bylaws for each of the five participating cooperatives, this process could take time. We would expect that there will be a period of discovery, feedback, and education that will need to occur prior to making such a significant vote. It's believed that it could be decided prior to year-end. If approved a transaction could occur by July of 2022.

Q. If Unification is approved by the other five member-owner cooperatives, will we still be able to get Select Sires semen brands, products and services?

A. Yes! For the most part, nothing will change regarding what is available to a Premier customer. You will continue to have access to all products in the Herd Management Solutions portfolio, and additional products may be added following careful review. Premier will have the benefit of making decisions on new products faster, with a smaller board already in place, that's familiar with our existing business and future goals.

Q. Will I lose my patronage?

A. No. By electing to not unify and remain as its own organization, Premier members will not have any changes in their equity or the decisions on how its earned or retired. It will remain under the complete control of our local elected board of directors.

Q. Will my local Premier representative lose their job?

A. No, Premier employees should not be affected by the unification process being discussed for outside of Premier's area because of the Premier board decision to not participate in the national unification.

Q. What office will I call if unification is approved?

A. Since Premier is maintaining current programs, products, and services as a cooperative member of Select Sires, inc. you can still call the office you have always utilized.



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Q. What should I do now?

A. Nothing different. It's business as usual at Premier and across the country. The unification process is a long and tedious one including some very large voting processes. Depending on the outcome of those votes, a unified Select Sires model wouldn't go into effect until July 2022.

Premier is led by an extremely dedicated, forward-thinking, passionate board of directors who are 100% unanimous in their commitment to our member and employee successes. We'll continue to keep you updated as to the progress. If you do have questions or uncertainty, please feel free to reach out to anyone on the management team or one of our delegates or directors. We are committed to full and complete transparency during this process.