



# Dairy Farmers of America

2019 Update





## **DFA overview**

- **A farmer-owned cooperative**
- **Member farms**
  - More than 8,000 member farms
  - Nearly 14,000 members
- **Manufacturing facilities**
  - 45 facilities
- **Diversified manufacturer of dairy products, food components and ingredients, and a leader in formulating and packaging shelf-stable dairy products**
- **Annual sales (2018)**
  - \$13.6 billion

Founded and owned by  
dairy farm families



**WDCI**

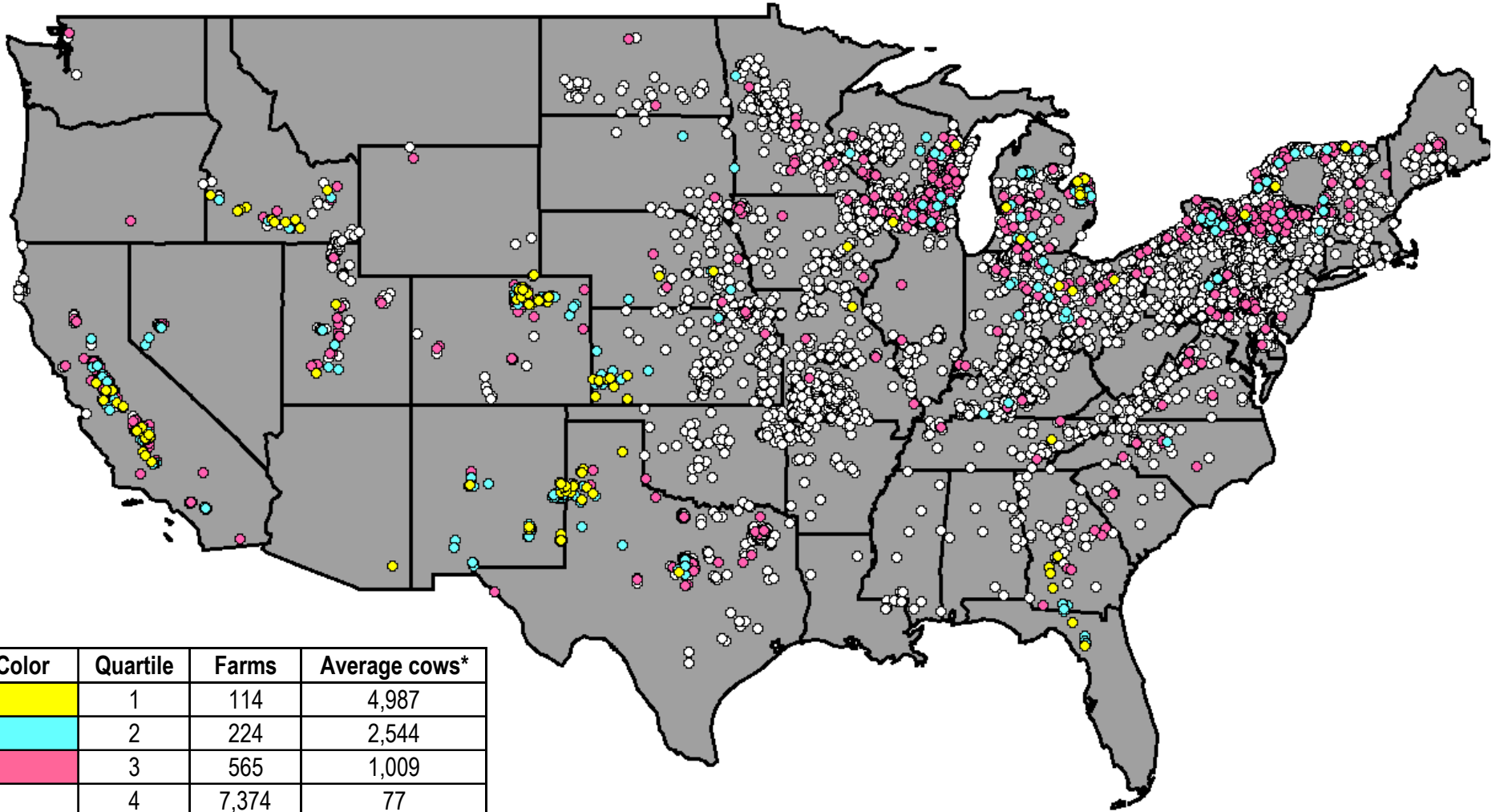


Dairy Farmers of America



# More than 8,000 family farms

Majority milking 77 cows on average



Note: Based on 2018 member milk production





# Diverse family farms







# OUR MISSION

*DELIVERING  
VALUE TO  
MEMBERS*



Dairy Farmers of America



**Seven days a week, 365 days a year, we are picking up milk from our owners' farms**



# To customers across the country





**Bringing dairy from our family farms to your family tables**

# Farmer investments



FLUID MILK  
AND ICE CREAM



CONSUMER RETAIL



INGREDIENTS



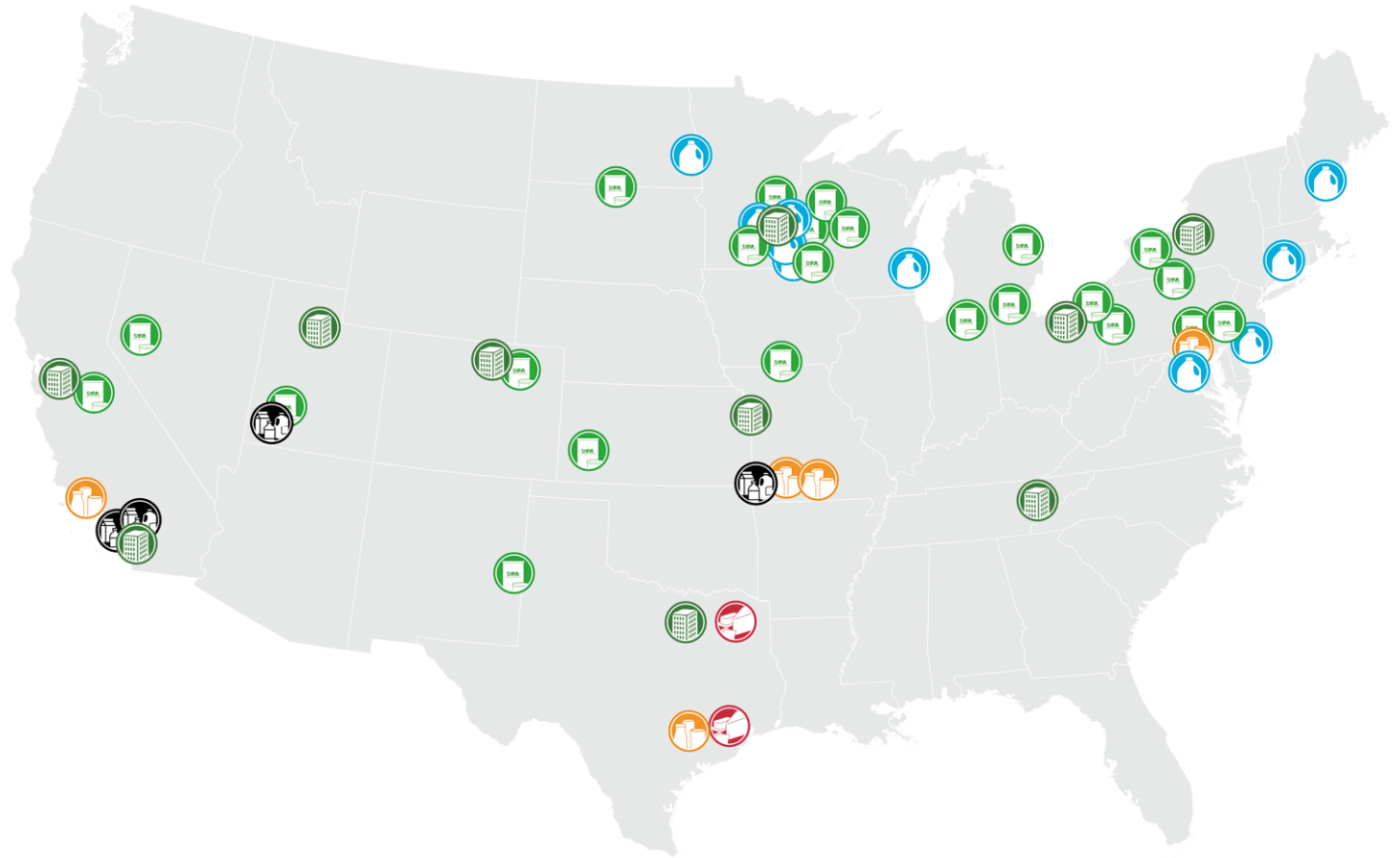
BEVERAGE AND  
DAIRY FOODS



STREMICKS HERITAGE  
FOODS



OFFICES







**Our farmers  
are invested in  
diverse product  
lines**

# Diverse product lines to meet consumer requests



# Innovation in the dairy case





# Partnering to utilize dairy in unique ways





**Our milk or ingredients are in almost every U.S. grocery store**





**We provide services that  
positively impact  
every part of a farm,  
no matter the size**





# Helping profitability through a variety of services



Energy



Farm Supplies



Financing

Provided by Agri-Max Financial Services, LP



Grazing



Insurance

Provided by Agri-Services Agency



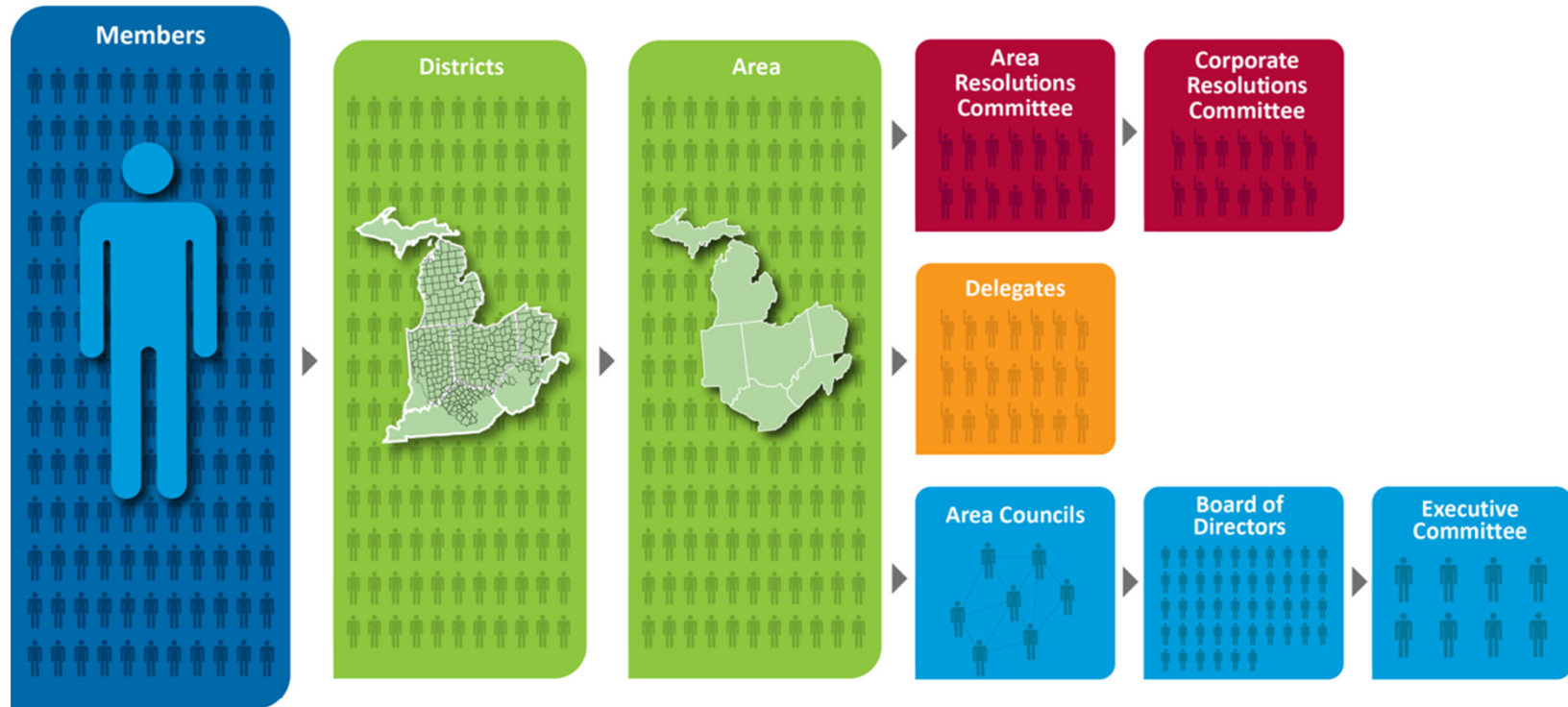
Risk Management



Livestock Marketing



# Governance structure

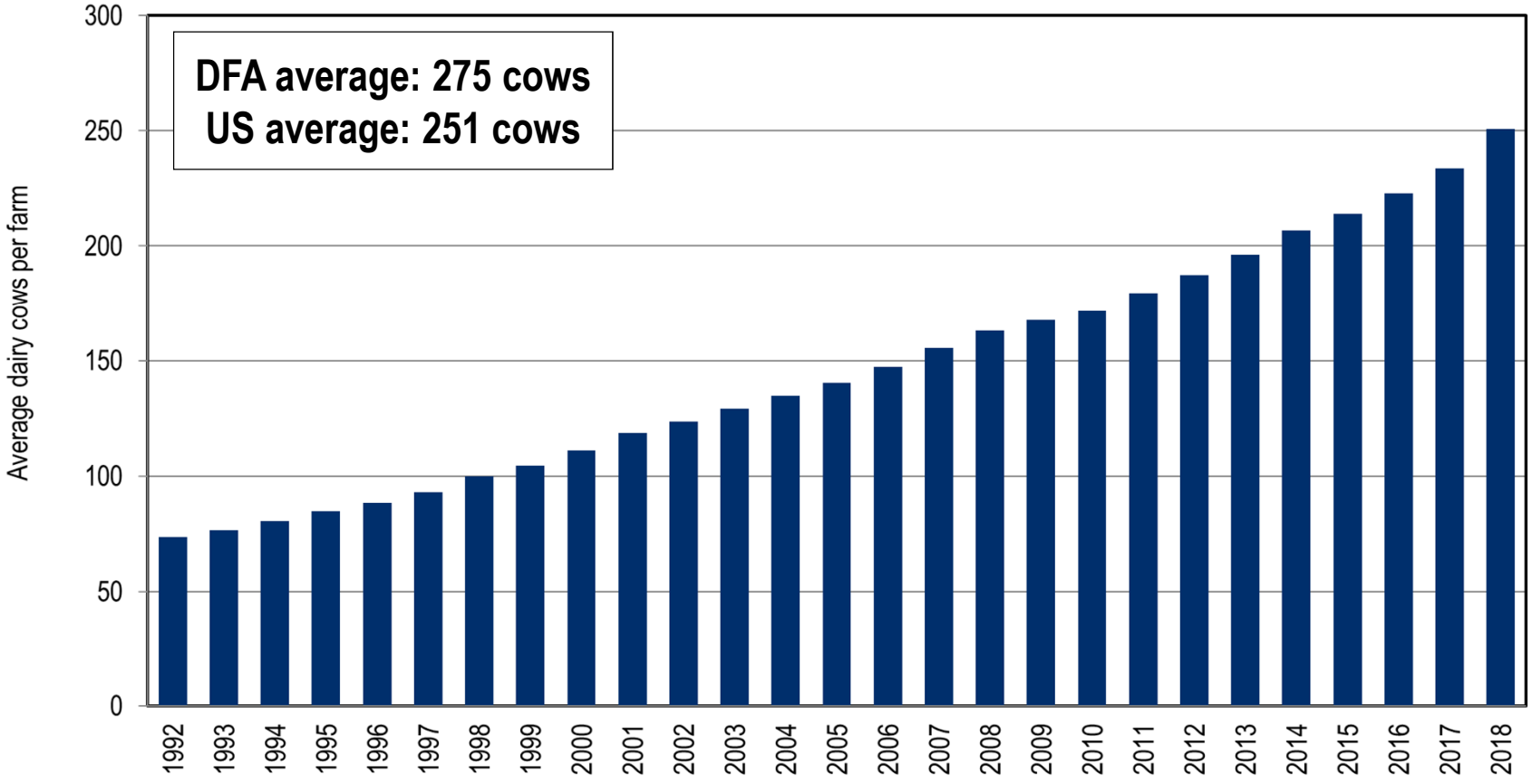




# Leadership



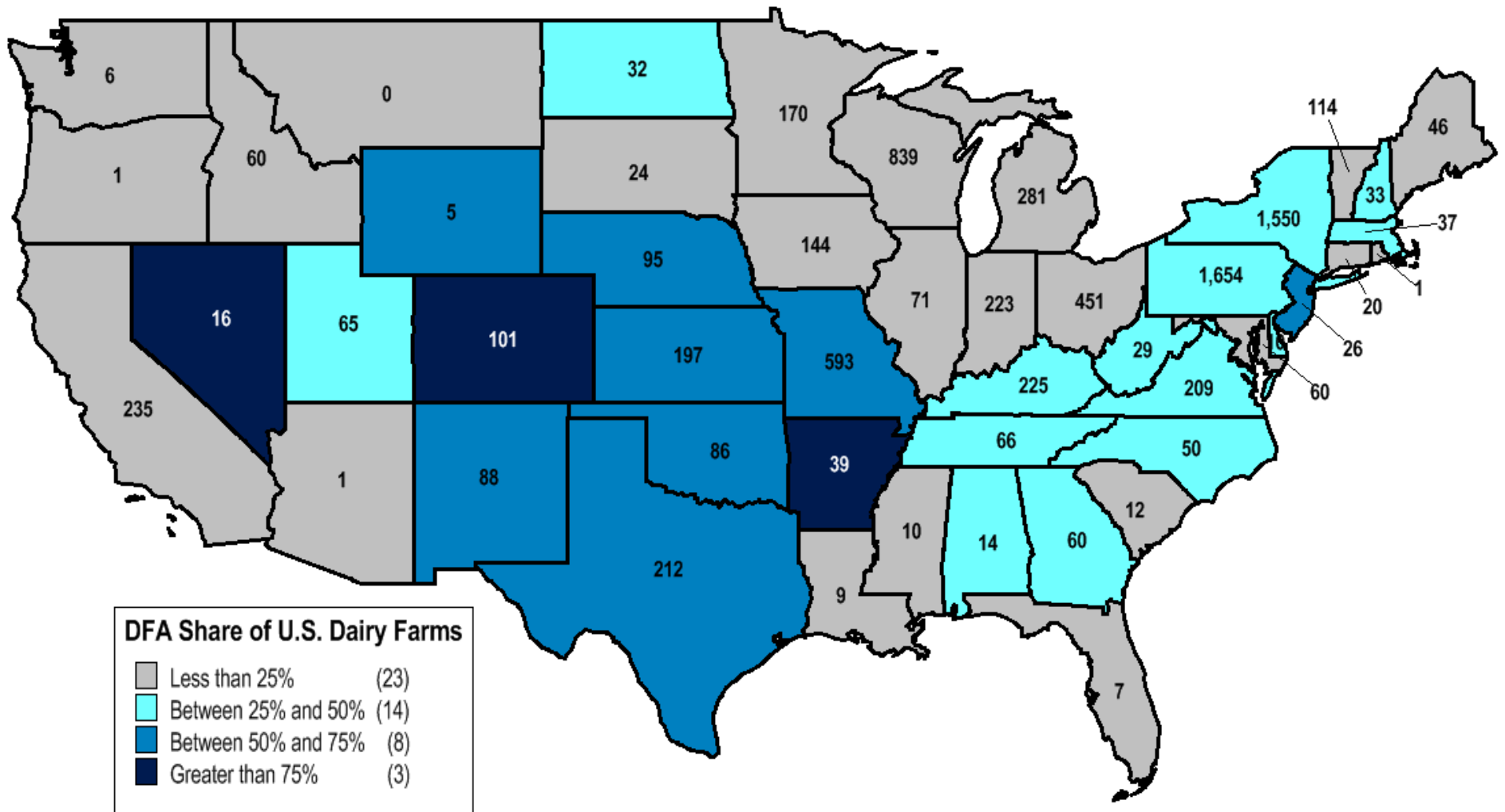
# U.S. dairy cows per farm



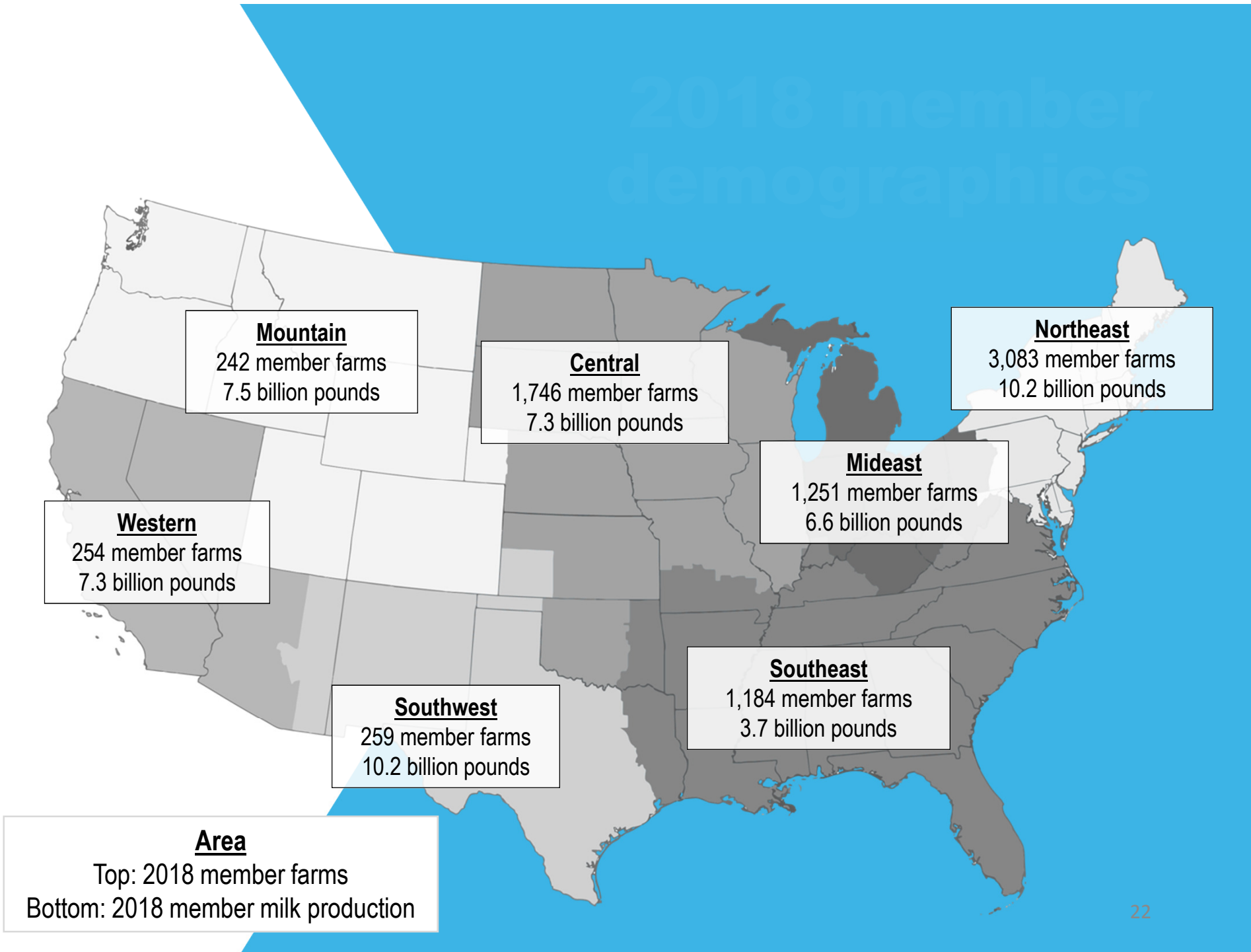
Source: USDA NASS (2018 data), Internal (Jan. 2019 data)



# DFA share of U.S. dairy farms



Source: USDA NASS (2018 data), Internal (Jan. 2019 data)



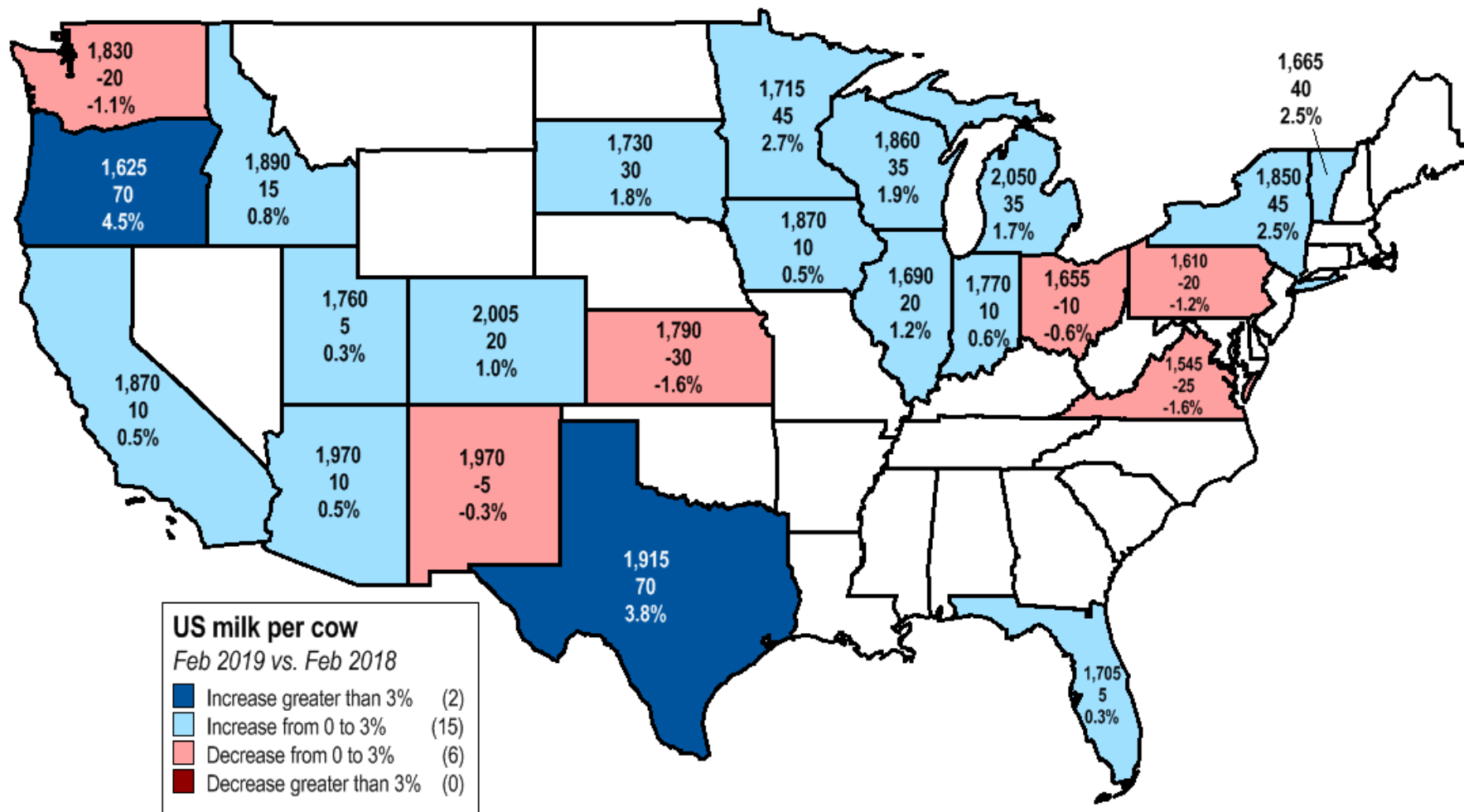


# U.S. milk per cow

February 2019 vs. February 2018 (pounds)

Current milk per cow  
Qty. change from prior year  
% change from prior year

Select 23 state milk per cow was up 1.2% from prior year

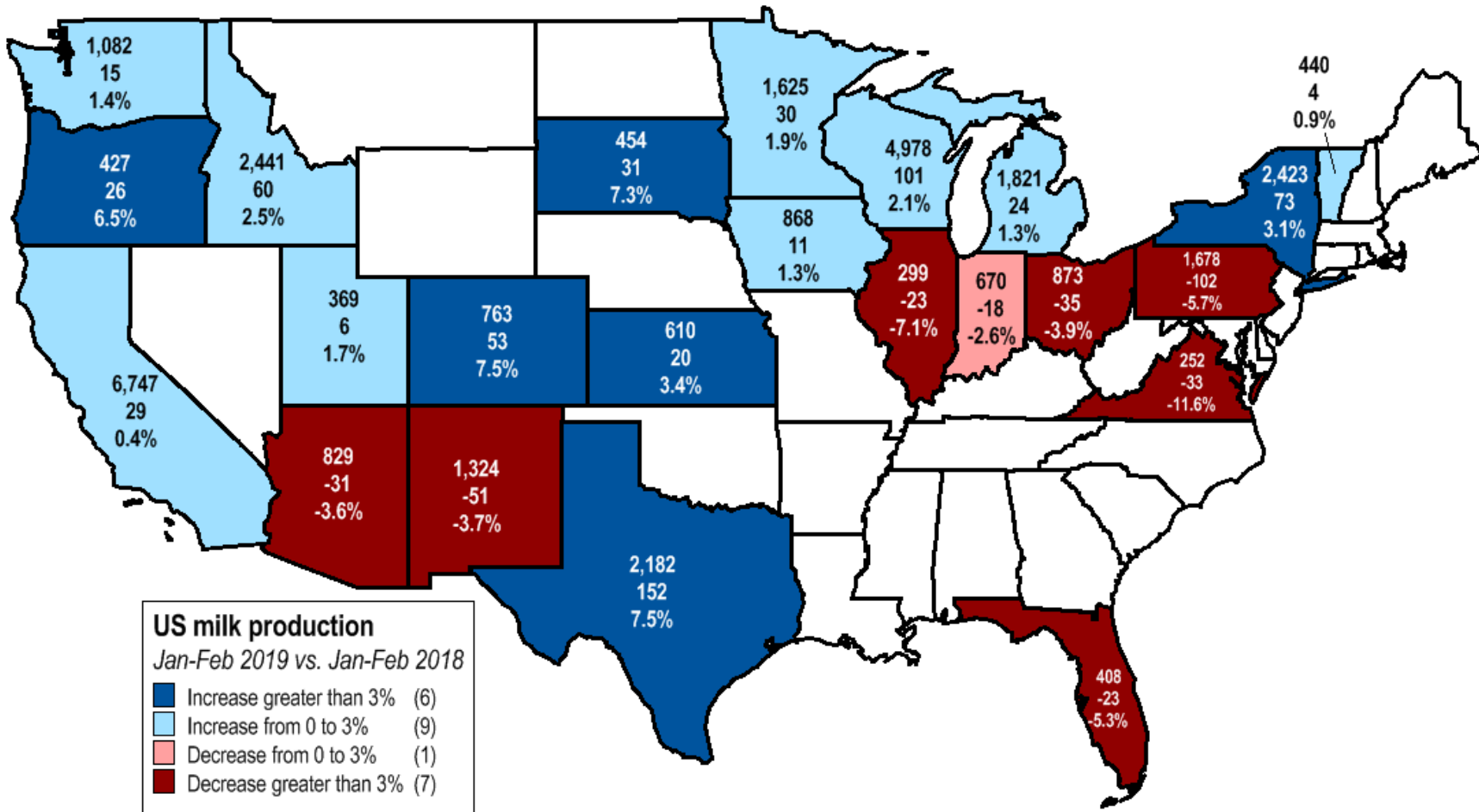


# U.S. milk production

Jan-Feb 2019 vs. Jan-Feb 2018 (million pounds)

YTD milk production  
Qty. change from prior year  
% change from prior year\*

U.S. milk production was up  
1.0% from prior year\*



**US milk production**  
Jan-Feb 2019 vs. Jan-Feb 2018

- Increase greater than 3% (6)
- Increase from 0 to 3% (9)
- Decrease from 0 to 3% (1)
- Decrease greater than 3% (7)

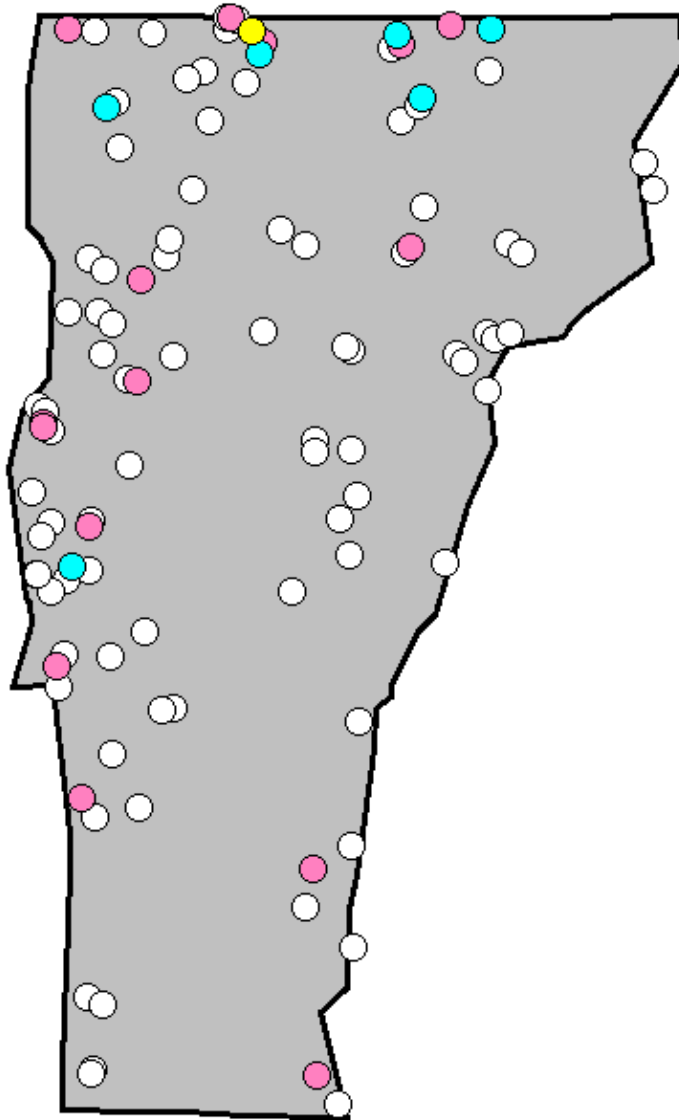


# Vermont



- **115 farms**
  - More than 26,500 cows producing 68 million gallons of milk per month
- **Partnership with St. Albans**





# Vermont quartiles


Color	Quartile	Farms	Average cows*
Yellow	1	1	4,503
Cyan	2	6	1,203
Pink	3	15	402
White	4	92	66



# Farmer-owned regional brands you might recognize



# Policy priorities

- 
- Farm labor
  - Farm bill implementation
  - Labeling issues
  - Transportation
  - Trade





**Thank you!**