

DIRECTIONS

NEW COOPERATIVE MEMBER NEWSLETTER

APRIL 2021



THINK SPRING!

www.newcoop.com



GENERAL MANAGERS REPORT

Dan Dix, General Manager

NEW Cooperative's earnings through the first six months of this fiscal year are down from last year. This is due to the dramatic reduction in drying revenue from last fall's extremely dry harvest, as well as the producer selling his crop sooner, thus impacting storage revenue. Despite the drought-induced smaller crop, post-harvest receipts are up considerably as a result of expanded market share. Agronomy volume categories are on pace to set another record in fertilizer tons, crop protection dollars, and seed units sold. To keep pace with this growth, we continue to invest back into our facilities to keep the

level of service you have come to expect. To that end, liquid plant and warehouse construction projects in both Blencoe and Blairsburg are well underway. These projects are near completion and will be ready when the spring rush begins.

Last fall, NEW launched its largest capital investment project to date; the Cooper feed-mill and grain elevator. The elevator portion of this project is scheduled to begin receiving grain this coming harvest, with feed manufacturing coming online next spring. When complete, this three-million-bushel facility will elevate grain at forty-thousand bushels per hour and produce 600,000 tons of feed per year. An investment like this is a direct result of the substantial business growth we have experienced in the area for several years now. Thank you for making this facility possible. We look forward to serving the surrounding communities for years to come.

Another project underway is the new Port of Blencoe barge facility. Research for this project started over two years ago as part of an effort focusing on strategies to improve bean basis in Western Iowa. This project has made great progress over the last sixty days. The Port's first barges will be unloaded very soon, followed immediately by reloading them with grain for the return trip to Saint Louis and then onto the gulf. Interest in the port has continued to grow over the winter months. Discussions have continued with multiple business partners interested in utilizing this new asset to transport all types of commodities. The Port exemplifies why co-ops exist; to do things for the farmer that the farmer cannot do for themselves. A ribbon cutting ceremony for the Port will take place early this summer.

Last winter it was announced that NEW Cooperative and MaxYield Cooperative were beginning discussions concerning a potential merger of our two organizations. As an update to our members, NEW Cooperative's and MaxYield Cooperative's management teams recently met with their respective boards to present and review the results of a unification study conducted over the last several months. Grain storage utilization, arbitrage opportunities, and grain market access were studied in-depth, as well as opportunities for potential freight savings across all departments, input purchasing gains, and reduced duplication of potential future asset additions. Throughout this process, it quickly became apparent how similar our organizations are, and how strong we could be together as a unified organization. At the conclusion of these meetings, boards from both companies believed the opportunities available were substantial enough to proceed with a merger vote. The next steps in this process will include several meetings with MaxYield's employee team and membership, followed by a vote count of MaxYield's membership in early July. If approved, the merger will become effective August 1st, 2021.

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Both boards believe a merger will provide increased value to both memberships, further positioning our organizations for long-term success. Last fiscal year, MaxYield had sales of \$300 million, or roughly 25% of NEW Cooperative, and is in a very strong financial position. If the merger is approved by the MaxYield membership, the combined company will access grain markets via nine train shuttle loaders on four rail lines, through ten feed mills, twenty-four truck corn markets and twenty-two truck bean markets, and finally global access through the barge facility at the Port of Blencoe. For agronomy, the additional volume allows your member-owned cooperative to better compete with multinationals operating thousands of facilities across the country and the world. Although these much larger organizations are vertically integrated, giving them an advantage over the cooperative system, we continue to succeed through our unique ownership model and the agility it provides management to focus on what is best for you, the member-owner.

Thank you for your support and have a safe spring. As always, your support is our success.



**THE ALL NEW
BLAIRSBURG AGRONOMY CENTER**



PLANT 2021 - Ready. Set. Go.

Shan Jaeschke, Agronomy Manager

insecticide program is then to protect the plant and keep it healthy throughout the growing season. If mother nature does its part, you are positioned to realize the maximum yield your variety selection can provide. If you are questioning whether you have the best combination of products that provide this protection, please contact your local sales agronomist. And while you're talking to them, if you are not receiving text notifications today from our in-house custom application software, ask your agronomist to sign you up! Additional enhancements allowing you to view the coverage map made directly from our machine will be rolling out soon provided by a new mobile app on your smart device! More details will be arriving shortly about this exciting opportunity to receive even more information about the custom applications made on your fields from our dispatching team. ●●●●●

Thank you for the tremendous support you have shown us through last fall's fertilizer business and this past Winter's planning and purchases for the 2021 crop. NEW Cooperative's agronomists and facilities stand ready to serve your crop input needs this spring.

HERBICIDES, FUNGICIDES, AND INSECTICIDES

A complete crop protection program consists of three key components. A herbicide, fungicide, and insecticide, the goal of any herbicide program is to control weed competition that robs critical nutrients and moisture from the crop. The goal of a fungicide and

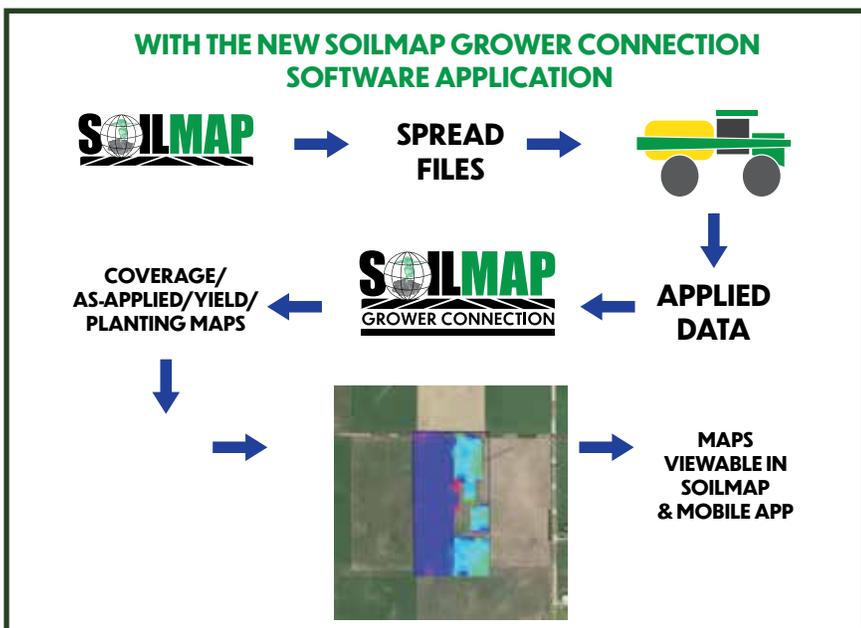


IS YOUR SOIL FIT TO GROW YOUR BEST CROP?

Your basic crop fertility is the building blocks to your crops yield goal. Soil Sampling is always the best place to start when you are questioning if your fertility levels are sustainable to meet your yield goals. Summer sampling for the fall gives you a jump start with time to analyze your fertility levels and make good choices for fertilizer applications.

PROTECTING YOUR SEED INVESTMENT

Seed treatments provide a fast and simpler return on your investment. NEW's basic fungicide treatment includes an active ingredient that promotes improved germination and overall stand count. NEW handles a multitude of additional seed bean treatment options to help you achieve your yield goals. These include protection from insects, cyst nematode, and sudden death syndrome. Technology in the seed treatment business continues to evolve and bring new opportunities and products to reduce these yield robbing issues.



SELECTING & PROTECTING YOUR SEED INVESTMENT

CHEMISTRY SOLUTIONS THAT MAXIMIZE YOUR YIELDS



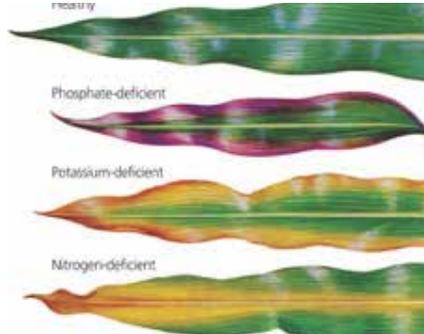
NITROGEN (N)

FUNCTIONS

- Promote Plant Growth
- Increase Protein Content of Crops
- Improves Quality of Crop
- Helps to Stay Green and Dry Down

DEFICIENCY SYMPTOMS

- Yellow Appearance
- Slow Growth
- Firing of Leaves



PHOSPHORUS (P)

FUNCTIONS

- Important in Energy Transfer Reactions
- Stimulates Early Root Formation and Growth
- Aids in Seed Formation

DEFICIENCY SYMPTOMS

- Dark Green, Purplish Leaves, and Stems
- Slow Growth and Maturity
- Poorly Developed Root System



POTASSIUM (K)

FUNCTIONS

- Better Nitrogen Use Efficiency
- Increase Disease Resistance
- Strengthens Stalks, Thus Reducing Lodging

DEFICIENCY SYMPTOMS

- Necrosis Of Leaf Margins (*Yellowing On Leaf Margins*)
- Lodging Prior To Maturity Due to Weak Stalks
- Crooked Small Narrow Ears

IMPORTANT DATES TO REMEMBER

In order to allow timely documentation and follow up of a crop protection product performance issue, please be aware of the following dates.

June 30 | Last day to notify NEW Cooperative regarding fall applied, or pre-plant crop protection product issue.

August 10 | Last day to notify NEW regarding a pre-emerge, or post applied crop protection product issue.



PREPARE YOUR PLANTER

Increase Your ROI With These Simple Steps

PLANTER SET UP AND MAINTENANCE

FIELD CHECK - Four Important Steps

1. **PLANTING DEPTH** Check periodically since seeding depth can be influenced by soil and field conditions. The planter row unit must have sufficient weight so the gauge wheels operate firmly on the soil surface.
2. **ROW CLEANER SETTING** Make sure the row cleaners are not tilling the soil. They are for biomass removal and only need to function or rotate when excessive biomass is encountered.
3. **CLOSING WHEEL PRESSURE** Need sufficient pressure to close the furrow but adjust to the soil conditions. In general, higher pressure is needed in dry soil and light pressure in wet soil to avoid over-compaction.
4. **GAUGE WHEEL PRESSURE** There should be sufficient contact pressure in order to firm the soil surface at the specific depth setting but not so much contact pressure that the depth wheels excessively compact soil adjacent to the seed zone.

SEVEN STEPS TO A SUCCESSFUL PLANTING SEASON

1. Level the Planter
2. Check Planter Unit Alignment
3. Make Sure Seed Disk Openers are Working Properly
4. Tighten the Depth Wheels
5. Check Closing Wheel Pressure
6. Units are Clean and Maintained
7. Drive System is Smooth and Maintained

Consistent Plant Depth
EQUALS
Consistent and Equal Plant Emergence

Consistent and Equal Plant Spacing
EQUALS
Allows Plant to Grow with Less Competition
from Neighboring Plant

BEFORE YOU TAKE TO THE FIELD

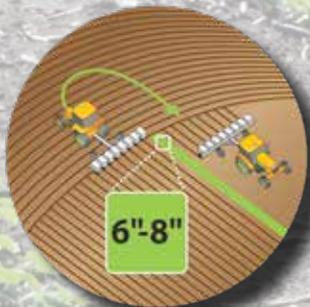
1. Check meters on a test stand in order to visually inspect parts and evaluate performance.
2. Inspect all mechanical drive components and look for any excessive wear including down pressure springs, parallel linkages and bushings.
3. Check seed tubes for any wear in particular the bottom section that can wear or become damaged. Replace if damaged or has excessive wear.
4. Check size, wear and spacing for opening discs; always replace disc openers in pairs.
5. Inspect gauge wheels and ensure opening discs are making proper contacting with the discs. Adjust the shims for each gauge wheel arm to ensure the correct contact with the disc.
6. Inspect closing wheels or discs and ensure bearings are in good shape and that the down force spring is properly set. Replace wheels if worn excessively.
7. For vacuum planters, check all lines for damaged tubes. Check hydraulic motor for leaks and make sure fan is clean.
8. Make sure that your Planter Monitor is has the latest firmware. Clean out any old data (Fields, Hybrids, and seasons) and update your new hybrids.



**THERE IS STILL TIME TO HAVE YOUR
METER CALIBRATED!**
Contact your precision ag team today!

NEW COOPERATIVE Precision Hardware & Services

SUBSCRIPTION SERVICE from AGLEADER

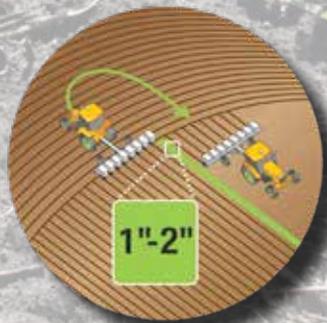


WAAS/EGNOS

Free regional correction source, providing 6"-8" (15cm -20cm) pass-to-pass accuracy.

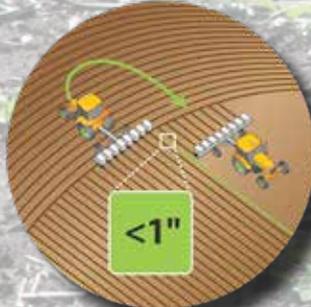
TERRASTAR-L

Global subscription based correction source, providing 6"-8" (15cm -20cm) pass-to-pass accuracy and 15" (40cm) repeatability with sub 5 minute convergence times.



TerraStar-C Pro

Global subscription based correction source with multi-constellation support, triple L-beam tracking and 15 minute convergence time for great positioning accuracy, availability, and reliability providing 1"-2" (2.5cm-5cm) pass-to-pass accuracy.



TerraStar-X

Regional subscription based correction source with multi-constellation support, triple L-beam tracking and under 1 minute convergence time for RTK from the Sky performance, providing sub inch (< 2.5cm) pass-to-pass accuracy.

RTK

Sub-inch accuracy RTK correction via Base Station or NTRIP. InCommand displays have built-in NTRIP compatibility for networks RTK corrections and AgFiniti through a single cellular data.



RTK FROM THE SKY™



WELCOME ALEX SEGO NEW PRECISION HARDWARE SPECIALIST

NEW Cooperative is pleased to welcome Alex Sego to our Precision Hardware team. Alex joined our team in February and is excited to get to know our NEW customers. Please contact Alex at 515-297-3390 or Arlyn Gorackowski at 515-570-0775 for you precision hardware needs.

» FIELDVIEW™ SEED SCRIPTS



FieldView seed scripts use your historical field data, combined with proprietary field testing results, to provide prescriptions on nearly any seed brand in the industry, tailored to your unique yield or profitability goals. You have the flexibility to use satellite imagery or historical yield data to more accurately identify management zones and generate a hybrid-specific prescription.

BENEFITS OF SEED SCRIPTING

\$6
MORE**

Take advantage of an average of \$6 more revenue per acre by simply using FieldView™ seed scripts



Science-driven seeding rates



Create prescriptions within minutes



Easily collaborate with your dealer on seeding prescriptions



Repeatable seeding zones created, in seconds, using your historical yield or historical field health imagery



Fully customizable recommendations

Talk to your local NEW Coop agronomist today about VRT Seed Scripts for the 2021 growing season.

Our services provide estimates or recommendations based on models. These do not guarantee results. Consult your agronomist, commodities broker and other service professionals before making financial, risk management, and farming decisions. More information at <http://www.climate.com/disclaimers>. iPad® is a registered mark of Apple, Inc. FieldView™ is a trademark of The Climate Corporation. ©2021 The Climate Corporation. All Rights Reserved.

*FieldView™ Plus subscription required to enable FieldView™ Pro solutions. \$1/acre advanced seed prescription pricing available Sept. 1, 2020 – Sept. 1, 2021.

**Yield lift and return estimates based on analysis of 478 research partner fields totaling over 41,000 acres comparing static and variable rates. RM groups covered include 95 to 115. Profit analysis assumes \$1/acre subscription price. All results are real but may not reflect all users' experience, and are not intended to represent or guarantee that anyone will achieve the same or similar results.

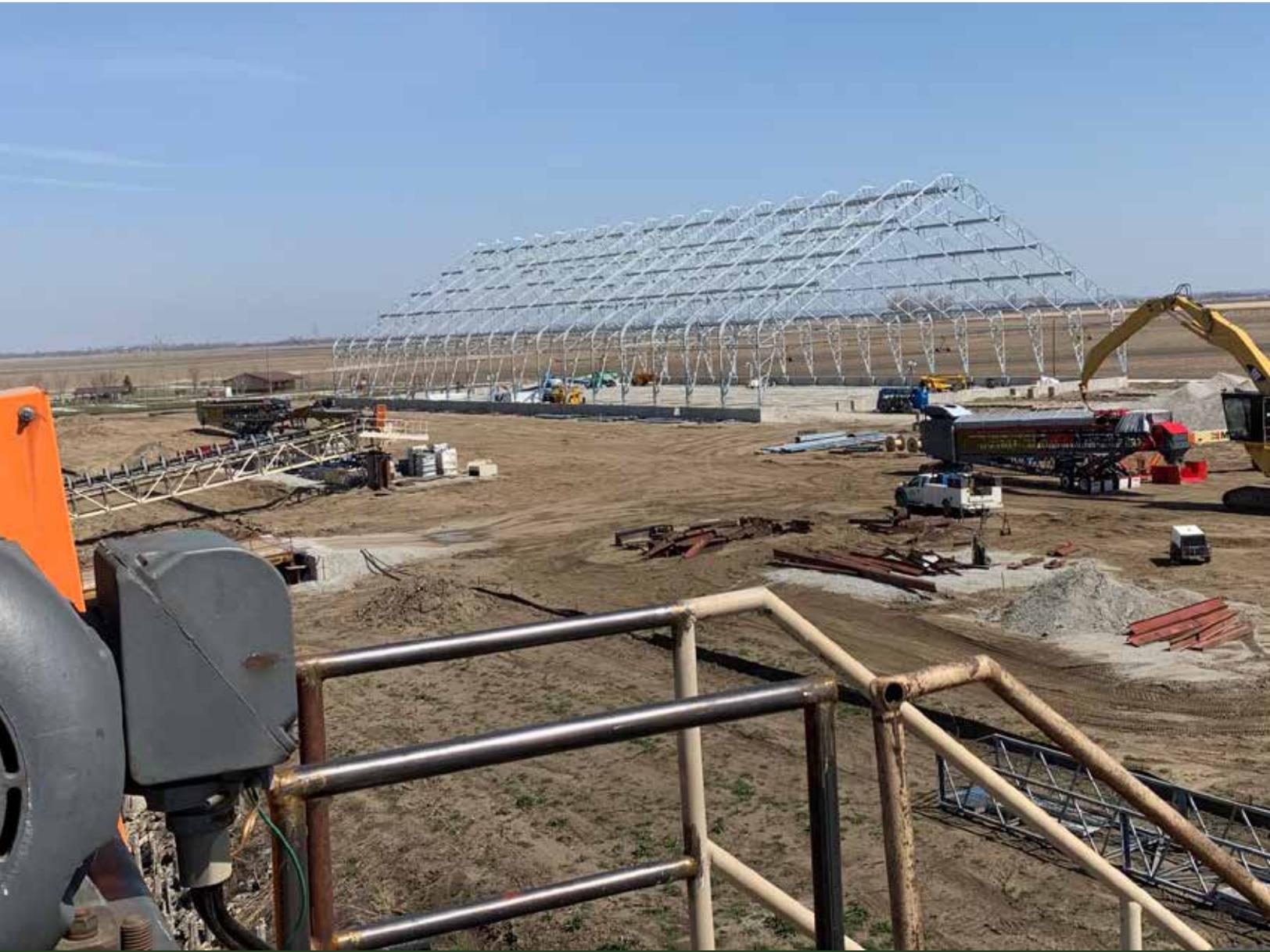
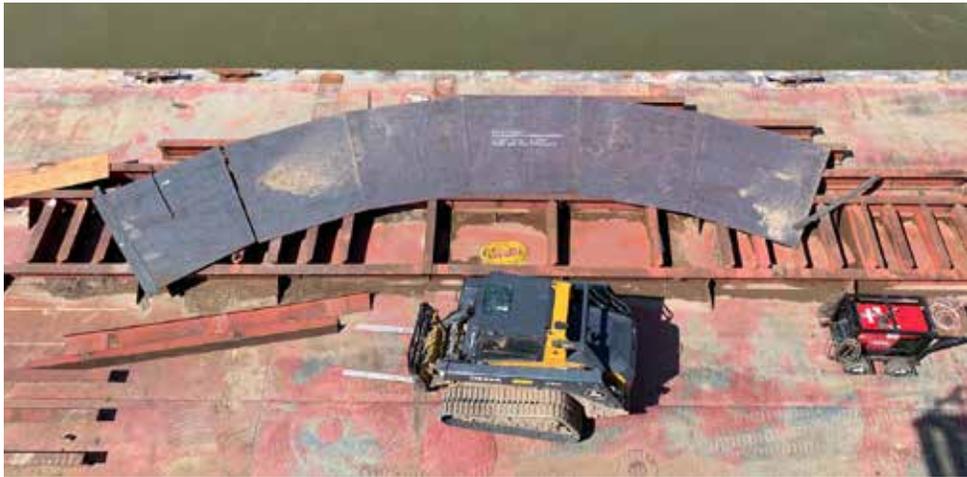
CAPITAL IMPROVEMENT PROJECTS

Cooper Feed Mill and Grain Storage



CAPITAL IMPROVEMENT PROJECTS

Port of Blencoe



CAPITAL IMPROVEMENT PROJECTS

Port of Blencoe



BLENCOE FERTILIZER BUILDING



2626 1st Ave. South
Fort Dodge, IA 50501

RETURN SERVICE REQUESTED

**** SIGN UP TODAY FOR DIRECT DEPOSIT OF YOUR GRAIN & DEFERRED PAYMENTS!**

- Have the APP to sign contracts and print settlements.
- Fill out the Direct Payment form available on our website and return it to NEW Cooperative.
- If Grain is settled by 3:30 P.M., NEW will submit for payment the next day and you will receive email confirmation.
- Once the banking information is setup all future grain payments will be Direct Deposit.

**In the event NEW has received notification from a Lien Holder, ACH is unavailable.

www.newcoop.com

PROUDLY SERVING THESE IOWA COMMUNITIES

Anthon	Port of Blencoe	Correctionville	Hornick	Lanyon	Onawa	Rands	Vincent
Badger	Bode	Dows	Humboldt	Lidderdale	Otho	Roelyn	Washta
Barnum	Clare	Duncombe	Knierim	Lohrville	Palmer	Rowan	Whiting
Blairsburg	Coon Rapids	Fort Dodge	Knoke	Luverne	Pierson	Sloan	Woolstock
Blencoe	Cooper	Glidden	Lanesboro	Mapleton	Pomeroy	Ute	