



groundwork **FORGROWTH**

... ..

2024 UFA MEMBER REPORT



In 2024, UFA achieved the second highest financial results in our history.



Kevin Hoppins, Board Chair

Without thoughtful planning, foresight and commitment to prepare for healthy growth, success is often a hard-fought battle. Great results start with attention to the groundwork required and our former President & CEO, Scott Bolton, who retired at the end of 2024, was dedicated to this, which ultimately helped to deliver the highest financial results in our co-operative's history for the past three years in a row. We are deeply grateful for his contributions and the strong foundation he left behind.

As we move forward, we welcome our new President & CEO, Fred Thun, who was a key contributor to developing the strategy behind our financial success and is committed to building on this foundation by upholding the values of transparency, collaboration and mutual benefit that define our co-operative. Together, we continue our shared mission to enhance the customer experience, deliver lasting value to members and strengthen our community. 🌱



Fred Thun, President & CEO

... PATRONAGE ...

**\$32.5
MILLION**

2025 PAYOUT FOR 2024 PURCHASES

6.5 cents per litre on **Diselex® Gold** | 5.5 cents per litre on diesel
1 cent per litre on gasoline | 3% on other purchases**

** Exclusions include: Fuel, select Micro Technologies Feedlot Solutions products, select petroleum products, crop nutrition, and leased purchases.

... PATRONAGE PROMISE ...



6¢ PER LITRE Diselex® Gold <small>Power • Efficiency • Protection</small>	5¢ PER LITRE DIESEL	1¢ PER LITRE GASOLINE	\$20 PER BAG CANOLA SEED ^{††}
3% ON OTHER PURCHASES[†]			

2026 PAYOUT FOR 2025 PURCHASES*

* Minimum purchase(s) of \$5,000 combined on all categories to qualify for patronage. Subject to UFA Board approval and ratification by the Assembly.

[†] Exclusions include: Fuel, Canola seed, select Micro Technologies Feedlot Solutions products, select petroleum products, bulk fertilizer (other than micronutrients), and leased purchases.

^{††} Bag or bag equivalent.





FINANCIAL PERFORMANCE

\$2.1_B

REVENUE
Compared to \$2.1 B in 2023

\$150_M

EBITDA*
Compared to \$141 M in 2023

* Earnings Before Income, Tax, Depreciation and Amortization



\$63_M

NET INCOME
Compared to \$68 M in 2023

\$339_M

GROSS MARGIN
Compared to \$310 M in 2023

\$0_M

NET DEBT**
Compared to \$6 M in 2023

** Net debt consists of member loans,
capital leases and bank borrowing less cash

For more information,
visit UFA.com/MemberReport



... AGRIBUSINESS RESULTS ...

\$422 MILLION
SALES
Compared to \$433 M in 2023

...
\$83 MILLION
GROSS MARGIN
Compared to \$84 M in 2023

In August 2024, UFA opened the doors of our new Red Deer Farm & Ranch Supply store in Gasoline Alley West in the southwest corner of the city.

Easily accessible for drivers travelling either way on the QE2 and those on the west side coming from Highway 2A, the site features a new 16,000-square-foot Farm Store with approximately 12,000 square feet of retail space and an expansive yard.



Additionally, our new location features a 7,700 square foot chem shed, a 14,000 square foot three-bay drive-through warehouse for easy pickup and a new Petroleum Cardlock offering clear and dyed fuel, DEF, and Dieselelex® Gold.

This investment demonstrates UFA's commitment to serving our members and customers in the area and brings our number of Red Deer Cardlock locations to four.



Throughout 2024, UFA continued to invest in projects and initiatives that drive value for our members.



We completed general upgrades to our Camrose and Grande Prairie Farm & Ranch Supply stores, including new Project Desks, more retail space and an interior refresh. Preliminary work began at our Mayerthorpe Farm & Ranch Supply store late in the year with the full upgrade slated for completion in 2025.



In July, UFA announced an investment in Canterra Seeds through the acquisition of

17%
in Canterra
shares.

The value in Canterra Seeds' portfolio of cereals, pulses and oilseeds specifically developed for Western Canada, and our shared focus on investing in research and innovation will enable UFA to provide even more value for Western Canadian growers.



... PETROLEUM RESULTS ...

1.35 **BILLION**
LITRES SOLD
Compared to 1.35 B in 2023

... ..

\$256 **MILLION**
GROSS MARGIN
Compared to \$226 M in 2023



In December 2024, UFA opened two new
Petroleum Agencies & Cardlocks in

Melfort and Moose Jaw, Saskatchewan.

Melfort is located approximately 150 kilometres northeast of Saskatoon. Considered the hub for many surrounding communities, the area has a strong agricultural focus.

Moose Jaw is the fourth largest city in Saskatchewan. Its position on the heavily travelled Highway 1 corridor makes it an ideal location for a new UFA site.

Both sites are designed to be easily accessible with wide lanes and expansive parking lots. They offer exciting enhancements including high-speed satellite fuel pumps and DEF, along with UFA's standard offering including Shell and Chevron-branded lubricant products and Deselex® Gold.

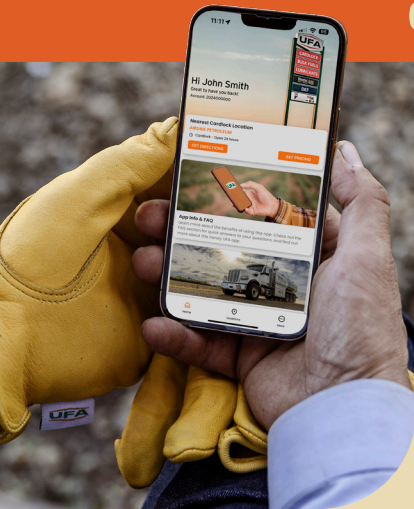


8

LOCATIONS IN SASKATCHEWAN

UFA now offers eight locations in our Saskatchewan network, including Corman Park, located 5 kilometres northwest of Saskatoon; Kindersley; Macklin; Melfort; Moose Jaw; Swift Current; Weyburn and Yorkton.

Investing and upgrading our technology remains a key priority at UFA to ensure we continue to improve the overall experience for members and customers.



In late 2024, UFA launched a mobile app, available in Google Play and the Apple App Store where users can:

- View the complete UFA network of petroleum agencies and cardlocks
- Locate and get directions to UFA's petroleum locations
- See personalized prices for all products available at each cardlock location
- Review location details including address, phone number, hours of operation and services available



Scan to learn more about UFA's mobile app.



New card readers have now been installed at all UFA Cardlock locations. These readers feature one of the leading platforms in the industry, which has introduced “Tap” functionality at our sites.



UFA and the UFA Foundation are proud to invest in local community programs, organizations and projects with a goal to educate, engage and enrich the communities we serve.

**\$1 MILLION
INVESTED**

400⁺

COMMUNITY INITIATIVES





In 2024, UFA began work on building the UFA Agricultural Community Foundation, including providing the Foundation with a \$25 million endowment, utilizing \$5 million from the former Rural Communities Foundation with an additional \$20 million investment from UFA.

**\$1 MILLION
COMMUNITY
INVESTMENT**



As of January 1, 2025, programs and initiatives previously funded by UFA will now be considered for funding by the UFA Foundation, including Grassroots Giving, Major Partnerships, the Rural Communities Grant Program and UFA Funds 4-H Alberta and Saskatchewan programs.

The purpose of the UFA Foundation is to invest in initiatives and partnerships that support the agricultural community. The Foundation is committed to providing \$1 million in community investment in 2025, with funds directed to support the agricultural community.



\$600 THOUSAND

TO RURAL COMMUNITY CAPITAL PROJECTS

On Farmer's Day, UFA introduced the UFA Agricultural Community Foundation by announcing the new Rural Communities Grant Program. This program builds on the success of the former UFA Rural Communities Foundation which provided \$500,000 in funding over five years to rural community capital projects.

Through the new Rural Communities Grant Program, an additional \$100,000 in funding grants were shared with the following communities:

KNEEHILL HISTORICAL SOCIETY

\$15,000

towards a UFA Theatre
and Seminar Room

Three Hills, Alta.

RIMBEY AGRICULTURAL SOCIETY

\$30,000

for an upgraded
kitchen project

Rimbey, Alta.

WEYBURN AGRICULTURAL SOCIETY

\$25,000

for community facility
upgrades

Weyburn, Sask.

WRENTHAM COMMUNITY CENTRE

\$30,000

towards a curling rink
revitalization

Wrentham, Alta.

AT UFA, SAFETY REMAINS OUR TOP PRIORITY.

Through continuous training and ongoing safety initiatives, including UFA Safety Week and elevated new worker training, we strive to enhance and improve our performance to maintain a safe environment for our team, members and communities.



UFA takes a proactive approach to retain qualified employees to continue their career at UFA with an annual scholarship program aimed at supporting post-secondary students with an interest in agriculture.



The scholarship program helps to ease the financial burden of pursuing higher education for students who are passionate about agriculture and committed to making a positive impact in the sector, while also providing summer employment and mentorship opportunities. Access to industry experts will help students achieve their goals and develop the skills needed to succeed in agriculture.

\$1,000 SCHOLARSHIP

The scholarship is open to students enrolled full-time in post-secondary study in a diploma or degree program. Students will be eligible to receive a \$1,000 scholarship for accepting a summer position at UFA.

\$1,500 SCHOLARSHIP

Students returning for an additional term of seasonal employment at UFA will be eligible to receive a \$1,500 scholarship.

Digging In with UFA is a new podcast series launched in October, featuring conversations that dig deeper into the topics and issues vital to our members.

DIGGING IN
with 

Industry experts, growers, producers and other AGvocatees share unique perspectives on a range of subjects, including the Carbon Tax, Fertilizer Emission Reduction Targets, and Animal Health and Welfare. Each month brings a new episode where we analyze misconceptions and bridge the gap between the agriculture industry and the public by providing a platform for storytelling and thought-provoking discussions.

Hosted by Hall of Fame broadcaster, Don Shafer, Digging In with UFA is designed to educate audiences about the challenges and opportunities in agriculture today and, above all, to inspire listeners to delve deeper into the issues that matter most.

Listen today at UFA.com/Podcasts



127,000

UFA Members

34

Farm & Ranch Supply stores

114

Communities served

4

Provinces: Alberta, British Columbia,
Manitoba and Saskatchewan

6

Fertilizer Blending
facilities

50k

Approximate number of eligible
voting members who elect Delegates

117

Petroleum Agency
& Cardlock locations

12

Directors serve on UFA's Board
and are elected by Delegates

44

Delegates represent members
across 44 geographical regions



SERVICE OFFERINGS • Retail • Crop Inputs • Structures • Livestock Product Solutions • Petroleum