

Letter from the CEO

Reflecting on Progress, Building for the Future

Reflecting on 2024

This past year was a strong one for Valley Wide Cooperative. We delivered over \$9 million back to members in the form of cash patronage and equity retirements, showcasing the tangible benefits of the cooperative model. While total sales of \$900 million were slightly down due to lower fuel and fertilizer prices, volumes increased, and net income remained steady at \$21.8 million. Inflation and rising interest rates presented challenges, but through careful management, we continued to thrive.

Growth and Diversification

In 2024, we expanded our footprint with the successful merger of Stanislaus Farm Supply in central California. This growth strengthens our competitive edge, diversifies our operations, and allows us to secure better pricing from suppliers, benefiting all members. We understand that growth can bring concerns, but it is vital for competing against global giants and ensuring the cooperative's long-term relevance.

Investing in Our Future

We made significant investments across all segments of the business:

- Retail: Opened a new store in Wendell, Idaho, and acquired two Legacy Feed & Fuel locations in Meridian and Nampa, enhancing our presence in the Treasure Valley.
- Energy: Expanded operations with new locations in Brighton, Colorado; Cascade, Idaho; and Wilbur, Washington.
- Agronomy: Upgraded facilities in Royal City, Washington, and Paul, Idaho, and added liquid fertilizer storage in Mount Angel, Oregon.

Investments also extended beyond infrastructure. We contributed nearly \$500,000 to community initiatives, including food banks, first responders, 4-H, FFA, and scholarships for 15 students pursuing their education.

Looking Ahead

The business landscape in 2025 will bring challenges, including reduced farm income, high labor costs, and inflationary pressures. Our strategy is to manage expenses wisely, provide exceptional service, and seize opportunities for growth when they arise. We remain focused on strengthening our new California operations and supporting recently opened locations to ensure their success.

A Cooperative Mission

As I approach my 30th year with Valley Wide, I reflect on the blessings that have built this company: hardworking employees, loyal members, and the cooperative spirit that drives us forward. Thank you for your continued trust and support. Together, we will navigate the road ahead and ensure a bright future for our cooperative.

Sincerely,

Dave Holtom, CEO