



Hudye Soil Services Inc.
Norquay, Saskatchewan
P.O. Box 550 S0A 2V0
Telephone: (306) 594-2330
Facsimile: (306) 594-2410

PRESS RELEASE

FOR IMMEDIATE RELEASE

Hudye Soil Services Inc. sold to PFM Capital Inc.

March 24, 2015 (Norquay, Saskatchewan, Canada): The Hudye Group is pleased to announce the sale of its Canadian Crop Input Retail Business, Hudye Soil Services Inc. to two investment funds managed by PFM Capital Inc. (“PFM”) of Regina, Saskatchewan – Saskworks Venture Fund Inc. and APEX Investment Fund II L.P. The sale includes their Crop Input retail locations in Norquay, Kamsack and Sturgis.

The Board of Directors of the Hudye Group was unanimous in their decision to sell to PFM. “What helped us make this decision was that we knew PFM would carry on our business model, while looking after our valued customers, employees and the community” commented Braden Hudye, President, Hudye Soil Services Inc.

“PFM is committed to carrying on the award winning full service platform that has been built over the past 32 years and provide our customers with the level of service and commitment that they have come to value. All current employees and services will remain in place to provide a seamless transition going into the spring season” continued Parker Summers, General Manager, Hudye Soil Services Inc.

Randy Beattie, President and CEO of PFM, indicated that “We are very impressed with the customer focused culture and leading edge products and services resident within Hudye Soil Services, and we look forward to working with Parker and the team to continue the company’s past success.”

“To further enhance our confidence in the transaction, Parker Summers has committed to remain with the new owners as General Manager”, said Braden Hudye, “Operating as Prairie Soil Services Ltd., we will continue with all research, grain marketing, and financial platforms as have been showcased in the past, including the Annual Field of Dreams crop management tour” said Parker Summers.

Background

Hudye Soil Services Inc. headquartered in Norquay, Saskatchewan, Canada was founded in 1983, and expanded into 3 locations (Norquay, Kamsack, Sturgis, Saskatchewan). It is one of the business entities of the Hudye Group. Hudye Soil Services has been recognized as the '2011 Retailer of the Year' as presented by the Canadian Association of Agri-Retailers along with the '2013 Agronomist of the Year' awarded to Dan Owen, Agronomy Manager. Hudye Soil Services has been involved in countless efforts, including the Field of Dreams crop management tour – which promotes the newest technologies and practices, in leading edge Agriculture. The Hudye Group takes pride in its involvement in the Agricultural Industry and the communities that it served over the past 32 years.

PFM Capital is an employee-owned investment management firm, headquartered in Regina, Saskatchewan, focused on private equity investment in Western Canada and Saskatchewan in particular. Founded in 1989 as a corporate finance company, PFM has been managing private equity and venture capital funds since 1993. PFM currently manages seven private equity funds – SaskWorks Venture Fund, SaskWorks Resources Fund, Apex Investment Fund, Apex II Investment Fund, Saskatchewan Entrepreneurial Fund, Prairie Ventures Fund, and TopSoil Farm Land Management Fund. They are dedicated to the communities that they operate in.