

NEWS RELEASES

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Husch Blackwell Represents Lansing Trade Group in \$300 Million Sale

Husch Blackwell represented Lansing Trade Group, LLC, a leading handler of physical commodities, as lead M&A counsel in its acquisition by The Andersons, Inc., the publicly traded, Ohio-based diversified agriculture and transportation company. The complex cash-and-stock deal, valued at approximately \$305 million, involves the purchase by The Andersons Inc. of the 67.5% of Lansing equity that it does not already own.

The stock component of the deal is comprised of unregistered shares to be issued to current Lansing equity holders, presently valued at approximately \$130 million and subject to certain closing adjustments and changes in the share price of Andersons stock. The Andersons will also pay approximately \$175 million in cash, while assuming \$166 million of long-term debt. The transaction is expected to close before January 31, 2019, subject to shareholder approval and customary government and regulatory approvals.

Jim Ash led Husch Blackwell's team, which included Shari Wright, Nathan Tanner, Nick West, Fang Shen, and Tori Sitz.

Deutsche Bank Securities Inc. and Goldman Sachs & Co. LLC served as financial advisors to The Andersons, Inc., with Kirkland & Ellis LLC acting as legal counsel. Citigroup Global Markets Inc. served as financial advisor to Lansing Trade Group, LLC.

To read more about the transaction, refer to the acquirer's press release.