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Premier Milk Announced Dividend Payout to Members

OCALA, Fla. (March 23, 2010) – Premier Milk, Inc., a Florida-based dairy cooperative, today announced a dividend payout to members at their annual meeting in Ocala. A dividend of \$0.21 per hundredweight (cwt) was realized by the cooperative with 20 percent of the dividend paid directly to members as cash and the other 80 percent applied to increase their equity positions.

Premier Milk, Inc. (PMI) was formed in early 2009, and started operating as a milk marketing cooperative in June 1, 2009. Premier Milk not only focuses on building a supply of high quality milk, but also returning all proceeds from the milk sales to their members.

“Cooperatives do not have money,” said PMI president David Sumrall.

“The only money a cooperative has is the dairy farmers’ money and that money needs to be returned to the dairy farmer,” Sumrall said.

A comparison with other cooperatives’ pay prices revealed PMI is returning the most money to dairy producers.

“Not only are we ahead in net money to our producers, but to now announce a dividend payout to our members after only 7 months of operating, speaks to the marketing efficiency of Premier Milk and the Southern Marketing Agency,” said Tom Pittman, PMI general manager.

PMI is able to accomplish these financial results partly due to the absence of debt. With no debt, PMI is not burdened by interest and principal payments.

In addition to the dividend payout announcement, PMI also announced the addition of new members to its cooperative at their annual meeting. With the addition of its newest members, PMI’s monthly volume will more than double by May 31, 2010.

About Premier Milk Incorporated

Based in Ocala, Fla., Premier Milk Incorporated is a Florida-based cooperative established by dairy producers with a mission to produce the highest quality milk and move it efficiently to the market. For more information, visit www.premiermilk.org.

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