FOR IMMEDIATE RELEASE
November 5, 2026

Dave's Feed Store and Innovative Ag Services Announce Plans for Future Transition

Dear Valued Customer,
Dave's Feed Store and Innovative Ag Services are pleased to announce that we have entered into an agreement under which Innovative Ag Services plans to purchase the assets of Dave's Feed Store. The target closing date is mid-December 2026.

Dave's Feed Store has served area farmers for 70 years, providing grain, agronomy, and feed services. Dave Steffen started the business in 1956, and today it is managed and owned by three of his children: Jeff, Carla, and Rick. Their commitment to serving customers has stood the test of time. Innovative Ag Services is honored to partner with them and build upon this tradition of service.

Innovative Ag Services has served customers for 57 years. Today, we serve 25 Iowa communities and one Wisconsin community, with operations that include grain, agronomy, feed, retail energy, and ethanol production. This past year, we allocated $10 million in patronage and paid members $7.6 million in cash through current-year patronage and revolved equity.

Over the next month, we will work together to support a smooth transition. Our foremost priority is taking care of our customers and members, employees, and communities. We look forward to the path ahead and to building upon the relationships Dave's Feed Store has established over the past 70 years.

We look forward to continuing to serve you and the Luxemburg community for many years to come.
Sincerely,

Jeff Steffen
Carla Meibert
Rick Steffen
Dave's Feed Store

Randy Blake
Board President
Innovative Ag Services

Ken Smith
CEO
Innovative Ag Services

Questions? We're here to help

Dave's Feed Store (563) 853-2415 | Innovative Ag Services (319) 465-2022 | www.innovativeag.com