

NEWS RELEASE

RIDLEY Inc.

Trading symbol: RCL on The Toronto Stock Exchange

FOR IMMEDIATE RELEASE

Ridley Inc. Announces Agreement to be Acquired by Alltech

MANKATO, MINNESOTA -- (Marketwired – April 23, 2015) - Ridley Inc. (TSX: RCL) and a subsidiary of Alltech, Inc. (“Alltech”) announced today that they have entered into a definitive agreement that provides for the acquisition of Ridley by Alltech for CAD \$40.75 per share. The total consideration payable to Ridley shareholders is approximately CAD \$521 million.

The price of CAD \$40.75 per share represents a premium of approximately 23% to the 20-day volume weighted average price of Ridley’s common shares on the TSX as of April 22, 2015. The closing price of the Ridley shares on the TSX on April 22, 2015 was CAD \$33.94.

“This transformative transaction that combines two industry leaders allows Alltech to deliver better performance and value to livestock and poultry producers across the globe,” said Dr. Pearse Lyons, founder and president of Alltech. “With Ridley’s leading animal nutrition supplements and block products, extensive livestock and poultry producer distribution network and on-farm presence, we will be able to bring our advanced nutrition technology to market faster and more effectively. This combination creates a new model to deliver superior animal nutrition and tailored feeding programs supported by robust scientific research and data analytics. This deal underscores our continued momentum in growing our business through strategic acquisitions of best-in-class companies with trusted technology and brand recognition.”

“Joining Ridley with Alltech is about bringing the best nutrition solutions to meat, milk and egg producers around the world,” said Steven J. VanRoekel, president and CEO of Ridley. “Alltech is the technological leader with a broad global footprint so by uniting forces we will create a scalable platform to grow and market solutions to enhance the profitability of producers. We are also joining a financially strong company that is committed to investing in science and innovation so that we can deliver the most advanced animal nutrition solutions.”

Both companies are industry leaders committed to investing in sustainable nutrition solutions and advanced feeding programs that optimize physical and financial performance on farms, leading to increased efficiency and value. Alltech spends approximately ten percent of its gross revenue on research and development, more than any other company in its industry. Ridley has a strong technical team with over 40 advanced degree staff that has produced some of the industry’s best-selling and most widely-recognized animal nutrition supplements and blocks. Acquisition of Ridley by Alltech will further enhance Alltech’s primacy in nutritional science and allow it to deliver advanced animal nutrition solutions to a broader range of livestock and poultry producers in the U.S. and bring more advanced animal nutrition solutions to countries across the globe. The combined company will have a presence in 128 countries and 4,200 employees worldwide.

Transaction Details

The acquisition will be effected pursuant to a court-approved plan of arrangement under the *Corporations Act* (Manitoba), pursuant to which Alltech will acquire all of the outstanding common shares of Ridley for CAD \$40.75 in cash per common share, subject to the terms and conditions of the Arrangement Agreement.

Fairfax Financial Holdings Limited, which holds approximately 78% of the outstanding common shares of Ridley, has entered into an irrevocable voting support agreement and agreed to vote its common shares in favour of the Arrangement.

The transaction is expected to close in the first half of 2015, subject to certain customary conditions, including court approval and relevant regulatory approvals. The Arrangement will also be subject to the approval of at least 66 2/3% of the votes cast at a special meeting of Ridley shareholders to be called to consider the Arrangement.

Ridley's Board of Directors, acting on the recommendation of a Special Committee of Ridley's Board of Directors and after receiving legal and financial advice, has determined that the Arrangement is in the best interests of Ridley and resolved to recommend that Ridley's minority shareholders vote in favour of the Arrangement.

Blair Franklin Capital Partners Inc. has provided an opinion to the Special Committee of the Board of Directors of Ridley that the consideration of CAD \$40.75 per share is fair, from a financial point of view, to the shareholders of Ridley (other than Fairfax). Blair Franklin's opinion will be included in the information circular to be sent to Ridley shareholders in connection with the shareholders meeting to be held to approve the Arrangement.

The terms and conditions of the Arrangement will be disclosed in more detail in Ridley's information circular, which will be filed and mailed to Ridley's shareholders in May, 2015.

Alltech intends to finance the cash consideration payable under the Arrangement from existing cash resources and committed bank facilities fully-underwritten by Bank of America, N.A. and Merrill Lynch, Pierce, Fenner & Smith Incorporated.

Advisors and Legal Counsel

Stikeman Elliott LLP and Hogan Lovells LLP are acting as legal counsel to Alltech. Deutsche Bank is acting as financial advisor to Alltech.

Blair Franklin Capital Partners Inc. is acting as financial advisor and Davies Ward Phillips & Vineberg LLP is acting as legal counsel to the Special Committee of the Board of Directors of Ridley. Borden Ladner Gervais LLP and Gislason & Hunter LLP are acting as legal counsel to Ridley. Torys LLP is acting as legal counsel to Fairfax.

About Alltech

Founded in 1980 by Dr. Pearse Lyons, Alltech improves the health and performance of people, animals and plants through natural nutrition and scientific innovation. With more than 3,500 employees and a presence in 128 countries, the company has developed a strong regional presence in Europe, North America, Latin America, the Middle East, Africa and Asia.

Alltech improves health and performance by adding nutritional value naturally through its innovative use of yeast fermentation, enzyme technology, algae and nutrigenomics. Its pursuit of this mission is guided by its founding ACE principle, a promise that in doing business the company has a positive impact on the Animal, the Consumer and the Environment. Alltech's solutions are entirely antibiotic free.

Alltech is the only privately held company among the top 10 animal health companies in the world. This is a source of competitive advantage, allowing Alltech to stay focused on customer needs, innovation and long-term objectives. The flexibility has also fuelled Alltech's growth, which has been

approximately 20-25 percent annually. Alltech has achieved USD \$1 billion in sales and is on target to achieve USD \$4 billion in sales in the next few years.

For more information, visit www.alltech.com.

About Ridley

Ridley Inc., headquartered in Mankato, Minnesota, is one of the leading animal nutrition companies in North America, serving customers mainly in the United States and Canada. Ridley employs more than 700 people in the manufacture, sales and marketing of a full range of animal nutrition products under highly regarded trade names. Ridley's common shares are listed on The Toronto Stock Exchange (trading symbol: RCL). Visit our website at www.ridleyinc.com.

Forward-Looking Statements

This news release contains "forward-looking statements" within the meaning of applicable Canadian securities laws, including (but not limited to) statements about: completion of the proposed transaction and expected timing; strengthening the combined companies' position in the marketplace; more competitive businesses; enhancing the businesses; and similar statements concerning anticipated future events, results, circumstances, performance or expectations, that reflect management's current expectations and are based on information currently available to management of Alltech, Ridley and their respective subsidiaries. The words "may", "will", "should", "believe", "expect", "plan", "anticipate", "intend", "estimate", "predict", "potential", "continue" or the negative of these terms, or other expressions which are predictions of or indicate future events and trends and which do not relate to historical matters, identify forward-looking matters. The following factors could cause actual results to differ materially from those discussed in the forward looking statements: failure to satisfy the conditions to complete the Arrangement, including the receipt of the required securityholder, court or regulatory approvals; the occurrence of any event, change or other circumstance that could give rise to the termination of the Arrangement Agreement; retention of customers, suppliers and personnel being adversely affected by the uncertainty surrounding the Arrangement; inability to successfully integrate the operations of the two companies following completion of the transaction; and other factors discussed in documents filed with the securities commissions across Canada by Ridley. Reliance should not be placed on forward-looking statements because they involve known and unknown risks, uncertainties and other factors, which may cause the actual results, performance or achievements of Alltech or Ridley to differ materially from anticipated future results, performance or achievements expressed or implied by such forward-looking statements. Alltech or Ridley undertakes no obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, other than as required by applicable law.

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