

NEWS RELEASE

Trading symbol: RCL on the Toronto Stock Exchange

FOR IMMEDIATE RELEASE

RIDLEY INC. REACHES SETTLEMENT AGREEMENT IN BSE CLASS ACTION LAWSUITS

Mankato, Minnesota / Winnipeg, Manitoba, February 5, 2008 — RIDLEY Inc. (TSX: RCL) announced today that it has reached a settlement agreement with the plaintiffs in the BSE class action lawsuits filed against Ridley and the Government of Canada in four provinces of Canada.

Under the settlement agreement, Ridley will pay CAD \$6 million into a plaintiffs' settlement trust fund and will effectively cap its exposure to the claims made by the plaintiffs to the \$6 million. However, Ridley will remain a participant in the ongoing litigation as plaintiffs continue their claim against the Government of Canada.

The claims were filed in April 2005 against Ridley and the Government of Canada for losses allegedly incurred by Canadian cattle farmers as a result of international bans on trade in Canadian beef following the May 2003 diagnosis of Bovine Spongiform Encephalopathy in an Alberta cow.

"In entering into this agreement, Ridley makes no admission of liability or wrongdoing in the matter and we will continue to contest any allegation we were responsible for the plaintiffs' damages," said Steve VanRoekel, President and CEO of Ridley Inc. "Resolving these lawsuits now minimizes the costs associated with defending an already lengthy litigation, eliminates the uncertainty, and allows us to move our business forward," added VanRoekel.

Counsel for the plaintiffs will apply to the Canadian courts for approval of the settlement agreement and Ridley will consent to certification of the class actions. The settlement class will then be notified of their right to opt out of the settlement. The settlement agreement will be finalized and Ridley will pay the settlement funds provided the number of class member opt-outs is below an agreed threshold.

Ridley will continue to incur legal expenses as a result of the settlement approval process and its continuing involvement in the actions. Ridley will continue to fund these expenses out of earnings.

"At all times Ridley fully complied with applicable laws and regulations and good sense in the manufacturing and labelling of our products," VanRoekel continued. "Nonetheless, we are pleased to resolve this so that we can focus on continuing to manufacture high-quality animal nutrition products and grow our business."

Ridley Inc. (www.ridleyinc.com), headquartered in Mankato, Minnesota and Winnipeg, Manitoba, is one of North America's leading commercial animal nutrition companies. Ridley Inc.

manufactures and/or distributes a full range of animal nutrition products under a number of highly regarded trade names.

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