

# NEWS RELEASE

RIDLEY Inc.

Trading symbol: RCL on The Toronto Stock Exchange

**FOR IMMEDIATE RELEASE**

## **Ridley Inc. Finalizes Settlement Agreement in BSE Class Action Lawsuits**

**MANKATO, MINNESOTA and WINNIPEG, MANITOBA – (January 30, 2009)** — Ridley Inc. (TSX: RCL) announced today that the court-approved process for receiving opt-out notices to the settlement agreement between Ridley Inc. and the representative plaintiffs in the BSE class action lawsuits has been completed. The independent administrator of the opt out process has reported that the number of opt-out notices accepted from the settlement class of Canadian cattle farmers was below the threshold set as a condition of the settlement agreement. Accordingly, the parties will proceed with finalization of the settlement agreement by a payment of C\$6 million to be made by Ridley Inc. to a trust fund for the benefit of the settlement class members in the continuation of their case against the Government of Canada.

“I am satisfied that this matter has been largely resolved and the financial implications to Ridley are now behind us. We remain focussed on providing our customers who have strongly supported us since the start of this action with high quality animal nutrition products and consulting services”, remarked Steve VanRoekel, President and CEO of Ridley Inc.

Although Ridley will remain a participant in the ongoing litigation against the Government of Canada, the settlement payment effectively caps Ridley’s exposure to the claims made by the plaintiffs. Ridley recorded a reserve for the C\$6 million settlement expense last year in its financial statements for the three months ended December 31, 2007.

Claims were filed in April 2005 by representative plaintiffs seeking to certify class actions in Alberta, Saskatchewan, Ontario and Quebec to include all Canadian cattle farmers who allegedly suffered damage as a result of international bans on trade in Canadian beef and cattle following the May 2003 diagnosis of Bovine Spongiform Encephalopathy (BSE) in a cow in Alberta. In agreeing to the settlement Ridley made no admission of liability or wrongdoing in the matter and will continue to contest any allegation it was responsible for the plaintiffs’ damages.

Ridley Inc. ([www.ridleyinc.com](http://www.ridleyinc.com)), headquartered in Mankato, Minnesota and Winnipeg, Manitoba, is one of North America’s leading commercial animal nutrition companies. Ridley Inc.’s common shares are listed on The Toronto Stock Exchange (Trading symbol: RCL).

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