



February 24, 2014

FOR IMMEDIATE RELEASE

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CUMBERLAND & WESTERN RESOURCES LLC INVESTS IN KAUAI: Acquires 2,700 acres from Grove Farm Company

Lihue, Kaua'i, Hawai'i – Cumberland & Western Resources, LLC, a company based in Bowling Green, Kentucky, and Grove Farm Company, based in Lihue, Kauai, have confirmed a recent land transaction on Kauai.

"Grove Farm is focused on managing its land in a responsible manner, including maximizing the opportunities for returning lands to agricultural uses," stated Warren H. Haruki, President & CEO of Grove Farm. "We had no plans to sell these 2,700 acres, but when we were approached by Cumberland & Western Resources and learned of their intended use -- which includes agricultural research and production -- and when they agreed to make that commitment a condition of the sale, we decided to move forward. We recognize there has been some community concern about the sale and the potential future use of these lands, and as a longtime kama'aina company, we want to assure everyone that those concerns are unfounded. This sale builds on the commitment Grove Farm has made to the Kauai community over the past 150 years, including our recent decision to voluntarily designate half of all of our lands to permanent agricultural use. We believe Cumberland & Western Resources will be a responsible steward of these lands and an important contributor to the Kauai community."

In 2011 and 2013, respectively, the State of Hawai'i Land Use Commission unanimously approved Maha'ulepu Farm LLC's IAL filing and Grove Farm Company and Haupu Land Company's IAL applications, which resulted in the dedication of over 12,000 acres on the South Shore and central section of Kaua'i for agricultural use.

According to Cumberland & Western Resources, there are no plans for any traditional commercial development on the newly acquired lands in the Kipu area. The lands were purchased with the intent to focus on agricultural research and production, aquaculture, sustainability initiatives, and locally grown, locally consumed models. More announcements can be expected once plans are finalized for the area.

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Bill Murphree, President of Cumberland & Western Resources, stated, “we are pleased to have been able to work with Grove Farm and we look forward to being a part of Kauai’s vibrant island community. With our future plans for this site, it is our hope that we will be able to positively contribute to the island’s economic diversity and promote efforts towards global sustainability. We look forward to sharing our vision for the area in the near future.”

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