

February 19, 2010

PARTNERSHIP DISTRIBUTION

Dear Golden Growers Member,

The Board of Directors of Golden Growers Cooperative met in special session on Tuesday, February 16, 2010, to review and approve our independent auditor's reports for the fiscal year ended August 31, 2009 (for the predecessor North Dakota cooperative) and the transition period ended December 31, 2009 (for the new Minnesota cooperative).

After approving those audit reports, the board voted unanimously to distribute \$0.28 per Unit of ownership to all members of record as of February 16, 2010. A check for that amount is enclosed.

This partnership distribution, which is a return of capital, will reduce your basis in your Golden Growers Units by \$0.28 per Unit. This current distribution should only be taxable to you if the distribution exceeds your basis in your Units. Please consult your tax advisor regarding the tax effect of this distribution in your individual situation. This distribution will be reported to you on Form K-1 to be mailed to you early in 2011. We encourage you to keep your check stub and this letter with your tax papers.

This distribution of approximately \$4.34 million brings the total distributions to Golden Growers members to more than \$25 million dollars since August, 2008. Your board of directors wishes to thank you again for your loyalty to the cooperative, and is pleased to reward that loyalty with these distributions.

Best Regards,



Mark C. Dillon
Executive Vice President

p.s. Watch your mailbox for information about Golden Growers' March 25 Annual Meeting.