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ASX Announcement

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ASX Announcement

CropLogic appoints former big 4 executive to assist with Asian investor market entry

Christchurch, Thursday 21 December 2017: CropLogic Limited (ASX:CLI) is pleased to announce the appointment of David Thorn, Managing Director of Darway Pty Ltd, to assist with the Company's Asian investor engagement strategy.

David Thorn is the Managing Director of Darway Pty Ltd and has over 30 years' experience in the financial services industry particularly in commercial and investment banking and dealing with large companies across numerous industry sectors around the world. Mr Thorn was most recently National Australia Bank Limited ("NAB") Global Head of Consumer Sectors client relationships in NAB's Institutional Banking Division with a particular focus on food and agricultural corporations operating internationally. Mr Thorn was also the Head of NAB's Institutional Banking business in Asia based in Hong Kong after successfully completing numerous merger & acquisition deals into, within and out of Australia. Prior to NAB, Mr Thorn was a senior relationship banker with the French investment bank BNP Paribas and the Commonwealth Bank of Australia in Sydney and New York.

Mr Thorn's company, Darway Pty Ltd, has been extensively involved in financing Australian food and agriculture businesses for many years and has a vast network of relationships in Australia, New Zealand and internationally. Darway will be an instrumental consulting service for CropLogic in supporting its international growth, with a particular focus on Asia. CropLogic is poised to target the Asian capital markets with a focus on sourcing new investment, trading partners and commercial opportunities.

Agritech opportunities in Asia

Food and agribusiness form a \$5 trillion global industry that is still on the rise. Based on current trends, by 2050 caloric demand will increase by 70% and crop demand for human consumption and animal feed will increase by at least 100%¹. Meeting this demand won't be easy and investors around the world are racing to harness technological innovation in agritech.

¹ McKinsey on Investing, N2, S2015



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CropLogic is in a unique position to leverage its innovation in agricultural technology to be part of the transformation of how food is produced in the 21st century. Being a New Zealand company, there are inherent opportunities for the Company to begin operations within Asia. New Zealand is renowned for its agricultural innovation and quality produce, in 2013 alone New Zealand exported \$1.2 billion worth of agritech to Asia, from genetics to pumping and irrigation systems.

While agritech in Asia is still a developing field, CropLogic is looking to expand its sphere of influence with new Asian partners and companies to tackle global agricultural problems. With a broader world view, food security in China and other parts of Asia is a growing problem. As a New Zealand company, CropLogic is interested in partnerships that can provide solutions on feeding cities that can't currently rely on existing agricultural systems.

The Company is optimistic of the opportunities that are available within Asia, noting the recent proliferation of start-ups across Singapore, the Philippines, Malaysia and China, spanning self-sustaining food suppliers to automated irrigation systems, to organic rooftop farms, and a focus on precision farming.

High-impact growth opportunity

The agricultural industry is about to be disrupted and is transforming into a high-tech industry. As a consequence of disruption drivers such as growing populations, increasing urbanization, climate change and globalised trade, the agricultural ecosystem faces new challenges from which CropLogic presents a unique opportunity for potential investors and partners in Asia.

The world population, of which 10% remain undernourished, is rapidly growing, thereby creating severe urgency to increase crop yields. With a vision to become the leading provider of end-to-end agronomy services for large scale crop growers around the world, CropLogic's technology aims to improve crop yields by combining advanced research and technology with an in-field agronomy support team to provide accurate advice to growers. Included in the company's competitive advantage is the added benefit of over 30 years of New Zealand publicly-funded research in scientific crop models by The New Zealand Institute of Plant and Food Research, an internationally-recognised Crown Research Institute.

This new engagement with Darway Pty Ltd represents a significant step for CropLogic to realise its growth opportunity within the Asian market from 2018 and beyond.

About CropLogic

CropLogic is a New Zealand agronomy services company listed on the Australian Securities Exchange (ASX) and currently servicing approximately 60,000 acres or 30% of the potato market in Washington State, USA.

CropLogic offers large scale crop growers with agronomic expertise based upon scientific research and delivered with cutting edge technology – science, agronomy and technology interwoven into an expert system for decision support.



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CropLogic builds upon 30 years of scientific research by The New Zealand Institute of Plant and Food Research, an internationally-recognised Crown Research Institute. The CropLogic analytical platform gathers crop data via in-field sensors coupled with satellite communications, before processing this with proprietary scientific models to predict outcomes and optimise field productivity. Skilled agronomists help present this information to the grower and assist them in their critical decision-making process.

The CropLogic system has been developed with the benefit of over 500 field trials throughout Australia, China, New Zealand, and the United States of America. In 2017 the system was commercially launched into Washington State, USA.

For more information please visit: <http://www.croplogic.com/>

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