

Rootella Registration Approved in China, Argentina, and South Africa

Groundwork BioAg Expands Global Commercialization of Mycorrhizal Inoculants

Mazor, Israel, December 19, 2023 – <u>Groundwork BioAg®</u> announced that its flagship mycorrhizal inoculant - Rootella® - has been approved for commercialization in China, Argentina, and South Africa, expanding farmers' access to a climate-smart solution to optimize plant and soil health, adding approximately 677 million acres (274 million hectares) of harvested cropland to the company's potential customer base.

According to <u>a recent report</u>, chemical crop protection risks have prompted many governments to make a significant shift to biological alternatives. While the agricultural biological global market is projected to increase by more than 13% CAGR by 2028, few biological companies can scale to meet demand. Over the last few years, Groundwork BioAg expanded commercialization in the United States, Brazil, India, Canada, Ukraine, and other countries in Europe. With the addition of China, Argentina, and South Africa, the company and its local partners can offer farmers – including those in <u>four of the top</u> agricultural markets – access to the most highly concentrated mycorrhizal inoculant products available.

"Growers face mounting environmental and financial pressures to produce the food, fuel and fiber the world demands," said Mr. Hanan Dor, Chief Commercial Officer at Groundwork BioAg. "As the leading mycorrhizal inoculant supplier, Groundwork BioAg is committed to partnering with local distributors to provide nature-based solutions that fit into modern farming practices and align with the world's sustainability goals."

Led by its representative office in Hainan province, the company is completing local trials in corn, soybean, wheat, cotton and select specialty crops, and is poised to offer Rootella to farmers before China's 2024 planting season. "Based on trial results, we received positive interest from several local distributors, and have immediate sales in 2024," said Mr. Shu Yang, country manager for Groundwork BioAg - China.

In South Africa, the company is cooperating with <u>AGRivested</u> to support local farmers, starting immediately. The company expects to have a distribution agreement in place in Argentina in 2024.

"To have the greatest impact, we quickly scaled to support the largest agricultural producers as well as millions of smallholders," said Dor. "With help from mycorrhiza, the Queen of Biologicals™, farmers everywhere can now regenerate their soil, sequester carbon, and ensure a productive and sustainable harvest."

About Groundwork BioAg

Groundwork BioAg, a global bioagriculture company, leverages the natural power of mycorrhizal fungi



to improve the productivity, sustainability and profitability of commercial agriculture and expand regenerative agriculture practices. Groundwork BioAg is the first to use innovative techniques to solve challenges inherent in high-volume mycorrhizal inoculant production. We will not rest until every hectare of arable land is protected by mycorrhizae and every farmer benefits from higher crop yields while preserving our soils. For more information, visit https://www.groundworkbioag.com/