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# AgriFORCE Growing Systems Provides Update on Acquisition of Delphy, a Leading European Agriculture/Horticulture and AgTech Consulting Firm

VANCOUVER, British Columbia, May 12, 2022 (GLOBE NEWSWIRE) --[AgriFORCE Growing Systems Ltd.](#) ("the Company") (NASDAQ: AGRI; AGRIW), an IP-focused AgTech company dedicated to advancing sustainable cultivation and crop processing across multiple verticals, today announced that following the recent [definitive agreement](#) to acquire [Delphy Groep BV \(Delphy\)](#), a Netherlands-based AgTech consultancy firm, the parties have mutually agreed to extend the closing date until the end of July 2022, in order to allow both parties more time to complete certain closing conditions, including finalization of the Delphy audit. AgriFORCE and Delphy remain fully committed to the transaction.

AgriFORCE CEO Ingo Mueller commented, "As we work towards finalizing the administrative details related to the Delphy acquisition, we are steadily advancing our plans and strategies to commence immediately post closing. We believe the business synergies between our two organizations are substantial, and the combination positions us to become a meaningful player in the global agricultural market."

Jacco van der Wekken, CEO of Delphy, further noted, "We look forward to finalizing our partnership with AgriFORCE, which would immediately expand our global footprint, product pipeline, and intellectual property. We look forward to leveraging our deep industry knowledge and global customer base to accelerate the growth of our combined companies."

## About Delphy

Created in 2013 by the merger of DLV – a privately held former Department of the Dutch Ministry of Agriculture – and GreenQ – a company focusing on consultancy, education, projects and R&D innovation behind its Improvement Centres, Delphy is a leading consultancy and R&D improvement company based in the Netherlands, with over 200 employees and global operations. Delphy's name is based on the classical antiquity name 'Delphi' which was the place where people came together with questions about crops, fertility and harvesting. Delphy stands for Worldwide Expertise in Food and Flowers.

## About AgriFORCE

[AgriFORCE Growing Systems Ltd.](#) (NASDAQ: AGRI; AGRIW) is an AgTech company focused on the development and acquisition of crop production know-how and intellectual property augmented by advanced AgTech facilities and solutions. Looking to serve the global market, the Company's current focus is on North America, Europe, and Asia. The AgriFORCE vision is to be a leader in delivering plant-based foods and products through advanced and sustainable AgTech solution platforms that make positive change in the world—from seed to table. The AgriFORCE goal: Clean. Green. Better. Additional information

about AgriFORCE is available at: [www.agriforcegs.com](http://www.agriforcegs.com).

*This press release contains forward-looking statements within the meaning of the "safe harbor" provisions of the Private Securities Litigation Reform Act of 1995. Statements other than statements of historical facts included in this press release may constitute forward-looking statements and are not guarantees of future performance, condition or results and involve a number of risks and uncertainties. Actual results may differ materially from those in the forward-looking statements as a result of a number of factors, including those described from time to time in our filings with the Securities and Exchange Commission and elsewhere. The Company undertakes no duty to update any forward-looking statement made herein. All forward-looking statements speak only as of the date of this press release.*

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