

May 15, 2023



AgriFORCE Engages TerraProtein Equity Partners to Provide Strategic Advisory Services Related to Planned Acquisitions

TerraProtein brings a proven track record supporting M&A within the food and agricultural industries

VANCOUVER, British Columbia, May 15, 2023 (GLOBE NEWSWIRE) -- **AgriFORCE Growing Systems Ltd. ("the Company") (NASDAQ: AGRI; AGRIW)**, an intellectual property (IP)-focused agtech company dedicated to advancing sustainable cultivation practices and food and plant products, today announced that it has engaged [TerraProtein Equity Partners B.V.](#) ("TerraProtein"), a premier advisory firm focused on the food and agricultural industry, to support the planned acquisitions in progress.

According to the Managing Director at TerraProtein, Marijn Hendrickx, "We believe in investing in companies for the long-term, and in building lasting relationships with our clients. Our approach allows us to support companies through multiple stages of growth and ensure their success over the long term. TerraProtein's wide geographic experience and strong track record match perfectly in support of AgriFORCE's global expansion activities. We look forward to working closely with AgriFORCE to not only support the M&As in progress, but to also maximize the tremendous value of these assets for years to come."

Ingo Mueller, CEO of AgriFORCE, said, "We are making continued progress in the due diligence of our M&A activities, which will allow us to expand our offerings to customers. TerraProtein bring a highly focused skillset in advancing and helping complete transactions, which we believe will be invaluable in helping us achieve our goals and ensure a successful completion of our acquisitions in progress."

ABOUT AGRIFORCE

AgriFORCE Growing Systems Ltd. (NASDAQ: AGRI; AGRIW) is an agtech company focused on building an integrated agtech platform that combines the best technology, intellectual property, and knowledge to solve an urgent problem – providing the best solutions to help drive sustainable crops and nutritious food for people around the world. The AgriFORCE vision is to be a global leader in delivering plant-based foods and products through an advanced and sustainable agtech platform that makes positive change in the world—from seed to table. Additional information about AgriFORCE is available at: www.agriforcegs.com.

ABOUT TERRAPROTEIN

TerraProtein Equity Partners B.V. is a specialized strategic advisory firm that focuses on the agricultural sector. The firm's partners are seasoned operators and our clients benefit from access to investor and operator relationships that were built by them over decades and

through our successfully completed transactions. Our network is global and reaches from large established multi-national (investment) groups to earlier stage businesses and private investor networks. We provide ideas, build business cases and provide strategic advisory services ultimately to progress the agricultural industry to become more efficient and sustainable and we are thrilled about the many growth opportunities that are available to the sector. Should you wish to know more? Then please contact mh@terraproteinequity.com for your strategic advisory inquiries.

Follow AgriFORCE on Twitter: [@agriforcegs](https://twitter.com/agriforcegs)

Follow AgriFORCE on Facebook: [AgriFORCE Growing Systems Ltd.](https://www.facebook.com/AgriFORCEGrowingSystemsLtd)

Connect with AgriFORCE on LinkedIn: [AgriFORCE Growing Systems Ltd.](https://www.linkedin.com/company/agriforcegrowing-systems-ltd)

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. This announcement is for informational purposes only and does not constitute an offer to sell or a solicitation of an offer to buy securities of the issuer. Any offer to sell or solicitation of an offer to buy securities of the issuer may only be made pursuant to a valid prospectus pursuant to an effective registration statement or pursuant to a valid exemption from registration under the Securities Act of 1933, as amended and the rules and regulations promulgated thereunder.

Company Contact:

Ian Pedersen

Tel: (604) 757-0952

Email: ipedersen@agriforcegs.com

Investor Relations:

Crescendo Communications, LLC

David Waldman/Alexandra Schilt

Tel: (212) 671-1021

Email: AGRI@crescendo-ir.com

Media Relations:

Peppercomm

Hannah Robbins

Tel: (415) 633-3205

Email: AgriFORCE@peppercomm.com



Source: Agriforce Growing Systems Ltd.