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AgriFORCE Growing Systems Ltd. Delphy Group BV reaches agreement on acquisition

Joint growth and acceleration of international developments at Delphy Group BV

AgriFORCE Growing Systems Ltd. (Vancouver, Canada), a publicly listed AgTech company that focuses on the development and application of knowledge for sustainable cultivation methods, signed a final agreement today to acquire Delphy Group BV (Delphy) and to move into the future together. An exchange of shares is part of the agreement, whereby Delphy's shareholders acquire an interest in AgriFORCE.

Delphy is the leading global knowledge company for developing and applying knowledge in plant sectors. This acquisition creates opportunities for Delphy to further develop its core business and expand internationally.

Among others, the merger of Delphy and AgriFORCE provides the following strategic advantages for Delphy:

- ✓ Delphy has shown strong financial performance and consistent growth in recent years. By merging with AgriFORCE, Delphy's growth is further expanded. Delphy's consultancy and research activities in the Netherlands, and other countries where Delphy is active, will be expanded.
- ✓ The establishment of a research centre for plant sectors in North America is a joint priority, as is the expansion of Delphy's knowledge activities in Europe, Asia and Africa.
- ✓ Accelerate development and implementation of "green" digitisation. Delphy has laid a solid foundation in the development and application of digitalisation to optimise production and make it more sustainable. These activities are being expanded rapidly with AgriFORCE.
- ✓ Delphy's knowledge and experience in the plant sectors complement AgriFORCE's M&A strategy: tracking regional and international opportunities and developments in plant sectors, with a focus on knowledge.

Ingo Mueller, CEO of AgriFORCE Growing Systems, stated: "We expect the combined company AgriFORCE - Delphy to grow into a global player with R&D capabilities of the highest level, with

increased opportunities for knowledge development and knowledge application in a broader geographical market." He added: "Delphy brings a very skilled and experienced team to the table. We look forward to working with Delphy to further build on their capabilities and broad relationships. Importantly, our complementary expertise and shared values are utilised to contribute to sustainable change in the plant sectors. Delphy will maintain its independent position in this regard."

Jacco van der Wekken, CEO of Delphy, commented: "The partnership with AgriFORCE will accelerate our global expansion plans and build on our market leadership. Our joint strategy is to develop and apply innovative solutions in plant production. This is achieved by expanding research locations in various plant sectors, accelerating digitisation and expanding the consultancy activities in other parts of the world. We are, for instance, looking forward to capitalising on the enormous opportunities in North America in close cooperation with AgriFORCE. The current management of Delphy will also remain active in the further expansion of Delphy."

About Delphy

Delphy is a leading and independent advisory and research partner for plant sectors. The company's activities focus on consultation, research, digitisation, training and setting up innovative projects, both in the Netherlands and abroad. By continuously marketing innovative and contemporary services and products, Delphy creates added value for entrepreneurs. Delphy employs over 240 consultants, researchers and project leaders. Delphy develops practical knowledge by conducting its own research at several of its own research locations. For more information, visit www.delphy.nl.

About AgriFORCE

AgriFORCE Growing Systems Ltd. (NASDAQ: AGRI; AGRIW; Vancouver, Canada) is an AgTech company that focuses on the development and application of knowledge related to the growing of plants. The company's focus is currently on North America and Europe. This will be further expanded to other continents in the coming years. AgriFORCE's vision is to be a leader in the development and application of knowledge with the aim of accelerating crop production with sustainable AgTech solutions. For more information, visit: www.agriforcegs.com.

Note to editors:

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Photo materials can be provided upon request.
