

Global distribution agreement

ASX Announcement
19 June 2017

Highlights

- **Abundant Produce Limited (ABT) Agreement on a Commercialisation Hybrid and Co-Hybrid with a global market leader.**
- **Successful commercialisation of six years of R&D.**
- **Royalties anticipated to commence in the 2017/2018 financial year.**

Abundant Produce Limited (ASX: ABT, "Abundant"), is pleased to announce the agreement of a global Commercialisation and Co-Hybrid agreement with a major international distributor.

Confidential global agreement

The precise terms are 'commercial in confidence' so cannot be announced. This includes the name of the other party to the agreement.

The multi-decade agreement covers hybrid seed production, marketing, sales and distribution. It includes initial nominated varieties, and provides a framework for distributing other varieties and plants in development and yet to be developed.

The agreement also covers the co-development of new varieties. Hybrid plants will be created, combining the intellectual property of the two companies to produce a superior product, so providing additional royalty streams to ABT.



Commercialisation of R&D

“This is a major milestone for Abundant,” said ABT CEO, Tony Crimmins. “We now have a global partner with well established distribution channels in over 100 countries. Initially the agreement commercialises six years of investment of time money and expertise that took place largely prior to our initial public offering. It does more than that though — it provides an open door for the pipeline of projects currently in different stages of research and development.”

ABT’s portfolio of products includes numerous varieties of cucumbers currently in the commercialisation phase, tomatoes entering commercialisation, and eggplant, capsicum and zucchini varieties in advanced stages of research and development. Ongoing development targets include releasing improved versions of commercial varieties roughly every two years.

“I see this as the beginning of a long-term partnership to bring our existing plant IP in cucumbers and tomatoes to the global market place, and to accelerate the development and commercialisation of other plants as they become ready,” Tony Crimmins said.



Royalties to commence

Royalties from the Commercialisation and Co-Hybrid Agreement are expected to commence in the 2017/2018 financial year, and build as sales grow and new varieties are included.

For more information, please contact:

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About Abundant Produce Ltd

Abundant Produce Ltd (ASX: ABT) is an agricultural intellectual property development house creating superior seeds and natural vegetable extracts. Based in Sydney and Cobbitty (at the University of Sydney's Plant Breeding Institute), Abundant breeds superior vegetable seeds for food producers, and vegetable plants for their active extracts. Abundant specialises in breeding hybrid greenhouse vegetables with better yield, disease resistance, temperature tolerance, taste, texture, colour and shape, developing innovative products to target demand for highly productive food crops that thrive in low-tech conditions.

