

Terragen

ASX Announcement

For immediate release

12 December 2019

Business Update

Highlights

- Sales for first five months FY 2020 up 45% on prior comparative period with growth accelerating.
- Partnership strategy on track, with 16 partnership agreements delivering sales through 73 individual retail outlets.
- Positive feedback from Australian trials of Mylo supports expansion into NZ, US and European markets.

Coolum Beach, QLD, 12 December 2019 – Recently listed Australian ag-tech company Terragen Holdings Ltd (“Terragen”), is pleased to provide an update on progress for the five months to 30 November 2019.

Combined sales of soil conditioner Great Land and microbial feed supplement Mylo are up 45% to the end of November, with growth accelerating during the period. Sales growth has been underpinned by the launch in February of the business to business distribution strategy which now includes 16 national and regional agricultural retail organisations including Elders Rural Services and Murray Goulburn.

In total, 73 individual retail outlets are involved in the distribution of Great Land and Mylo®, with each having been accredited by Terragen Biotech through a product training program.

Terragen Holdings Ltd

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The strong growth of Mylo has been accompanied by positive feedback from farmers who have been trialling MYLO, validating the results of the studies that have been undertaken in conjunction with the University of Queensland. A number of farmers have committed to expanding the application of MYLO to their herds.

As outlined in the Prospectus, Terragen intends to use the proceeds from its IPO to accelerate growth by increasing its sales and distribution networks in Australia and New Zealand and launching commercial trials of Mylo and Lactolin in the United States, focusing initially on California, the largest dairy state in the United States.

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About Terragen Holdings Ltd

Terragen develops and sells a range of biological products that use live microbes to address soil health and help boost the growth, quality and resilience of farm production animals. The Company aims to reduce farmers reliance on chemical-based fertilisers, pesticides and antibiotics.

Terragen believes that its biological products can help generate better outcomes for farmers with their crops and livestock and provide better environmental outcomes that will be more acceptable to consumers.

Terragen has two products on the market in Australia and New Zealand: soil conditioner 'Great Land' and microbial feed supplement 'Mylo®'. Terragen is also developing veterinary medicines: Lactolin, a teat conditioner to maintain and improve the udders of lactating production animals; and Halo, an anti-inflammatory product to assist dairy cattle with mastitis and companion animals such as dogs with mobility impairments.

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Authorisation & Additional information: This announcement was authorised by the Chairman of the Board of Directors of Terragen Holdings Ltd	

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