

Abundant Produce accelerates hybrid plant research and commercialisation

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Highlights

- **Abundant Produce expands greenhouse facilities by 174% at Cobbitty plant breeding facility**
- **Abundant Produce hires leading plant breeder to expand intellectual property R&D team**

Abundant Produce Ltd ((ASX: ABT), “the Company”), Australia’s only listed hybrid plant breeding company, is pleased to announce the expansion of new greenhouses located at the Plant Breeding Institute of the University of Sydney at Cobbitty in New South Wales.

“The greenhouse expansion will add 3,010 square metres to the existing facility ahead of schedule and below budget. This brings Abundant Produce’s total breeding space up to 4,740 square metres. These greenhouses are custom designed to suit our breeding program,” said the Company’s Chief Operating Officer Adam Hajek.

“The successful ASX listing in April has allowed us to bring forward the construction of these facilities to accelerate plant development and the concurrent trials of multiple vegetable lines,” said Abundant Produce Research Director Graham Brown.

The expanded facilities will boost the Company’s breeding of new lines of eggplants, zucchinis and capsicums. The overall capital expenditure is significantly less than the initial estimates forecast.

The Company plans to operate one of the new greenhouses 12 months of the year to support its program during the winter months. The Company will use another, smaller greenhouse to produce trial seeds with which distributors will determine and appreciate the advantages of Abundant Produce’s plant intellectual property.

“With these extra facilities, Abundant Produce will not only develop new vegetable hybrids, but also maintain and accelerate ongoing trials as part of our cucumber and tomato programs,” said Mr Brown.

To support further growth initiatives, Abundant Produce is pleased to have secured the services of leading plant breeder Dr Matthew Turner as a Research Scientist.

Dr Turner has more than 20 years’ experience as a plant breeder. For 15 years he bred plants for Oasis Horticulture, Australia’s largest producer and distributor of plant seedlings, and for the University of Sydney.

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He holds a PhD in plant genetics from the University of Sydney and is experienced in both molecular and conventional breeding approaches. Dr Turner developed new and novel varieties of wheat as an integral part of the Cooperative Research Centres for Quality and Value Added Wheat.

“Abundant Produce has been planning and detailing this program for more than 12 months,” said Chief Executive Officer Tony Crimmins.

“Matt has been on our radar for a long time and we are very pleased that he has joined the team.”

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About Abundant Produce Ltd

Abundant Produce Ltd (ASX: ABT) is Australia's only listed agricultural intellectual property royalty stock. Based in Sydney and Cobbitty, New South Wales, the Company breeds superior vegetable seeds in partnership with the University of Sydney's Plant Breeding Institute.

Abundant Produce specialises in breeding hybrid greenhouse vegetables with better yield, disease resistance, temperature tolerance, taste, texture, colour and shape. The Company seeks to work with global seed distributors to develop innovative products that target the gap in the market for food crops that thrive in low-tech conditions.

