

Abundant strengthens board of directors with new appointment

1 July 2016

Abundant Produce Ltd ((ASX: ABT), “the Company”), Australia’s only listed plant breeding company, is pleased to announce the appointment of Stuart Richardson to the Company’s Board of Directors.

Mr Richardson brings to Abundant Produce more than 30 years’ experience in capital markets, both domestically and internationally, in the fields of stockbroking and investment banking. He is a founding director of Blackwood Capital Pty Ltd, an Australian-based investment bank providing wealth management and capital markets advisory services in equities and private equity funds.

As a Non-Executive Director commencing 1 July 2016, Mr Richardson will provide the Company with his capital markets experience overseeing the growth and development of innovative focused businesses. Mr Richardson is based in Sydney and his relationships both locally and internationally should prove a significant advantage to Abundant Produce.

“I couldn’t be more excited to welcome Stuart to our Board,” said Abundant Produce Chief Executive Officer Tony Crimmins.

“Stuart’s strong background in international business development and deep experience scaling up early-stage companies should be highly beneficial to Abundant Produce as we continue to expand and enhance the value we offer to fresh produce growers, seed distributors and shareholders. I look forward to the guidance and direction Stuart will bring to the Company.”

“The calibre of the management team and the quality of their plant breeding research success attracted me to Abundant Produce,” said Mr Richardson.

“The potential for near-term commercialisation of leading vegetable lines and the business model focused on driving IP development and licencing multiple vegetable lines to global seed distributors in return for royalty income show a strong commercial focus.”

“Given the globally increasing preference for higher quality and healthier foods, as well as the pressing need to develop ways to feed a growing world population while adapting food to climate change, declining arable land and extreme shortages of fresh water, it’s clear that Abundant Produce has a strong opportunity ahead.”

Mr Richardson holds a Bachelor of Business (Accounting) from the Swinburne University of Technology and is a Certified Practising Accountant (CPA). Apart from his role as Non-Executive Director of Abundant Produce, Mr Richardson is also a Non-Executive Director of XTD Limited (ASX: XTD).



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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.

