

13 January 2020

Attn: Manager of ASX Announcements  
Australian Securities Exchange  
Level 40 Central Park  
152-158 St George's Terrace  
Perth WA 6000

### **ROOTS Re-positions Senior Leadership Team to Drive Growth in Cannabis Sector**

Roots Sustainable Agricultural Technologies Limited (ASX: ROO, **Roots** or **Company**) advises that Mr. Boaz Wachtel has been appointed CEO and Executive Chairman, effective immediately, with Mr. Sharon Devir assuming the role of Executive Director and Business Development.

The change in leadership roles has been planned for some time and coincides with Roots placing much greater emphasis and focus on pursuing opportunities in the global cannabis sector, a market that presents considerable upside and more near-term revenue opportunities for the Company.

Boaz Wachtel is a pioneer and one of the global leaders of the cannabis industry who co-founded two ASX-listed cannabis-related companies during the past five years. He was previously CEO and Chairman of one of the first ASX-listed cannabis companies.

Mr Wachtel was also partly responsible for formulating the legalisation for Medical cannabis in Israel and he is involved in various other global medical cannabis initiatives.

Mr Wachtel is the inventor of Roots' RTZO technology which is the core technology of the Company and he has been intimately and actively involved in Roots for over a decade.

**Boaz Wachtel commented:** "The RTZO technology has outstanding potential in the agricultural sector. As shareholders are aware, Roots has been actively pursuing opportunities for the deployment of RTZO in the cannabis sector and it is the market that presents the most upside for us. It makes good commercial sense that we therefore strengthen our efforts here. I will be drawing on my contacts, network and expertise in the sector to do so. More opportunities are pending.

"The Board is very grateful to Sharon for his ongoing commitment to the Company. He is a co-founder of Roots and been a successful and committed Chairman and CEO for the past seven years and we look forward to him playing a key role in Roots' future at Board level and operationally."

The remuneration arrangements for Mr Devir and Mr Wachtel will remain the same.

For and on behalf of the Board



Sarah Smith



(Company Secretary)