

29 November 2022

## **Roots continues international expansion initiatives and undertakes presentation at COP27 to broaden awareness**

### **Highlights:**

- **Authorised representation and distributor agreement with Unicorn-Farm Tech, the agricultural division of Unicorn International LLC secured**
- **Provides Roots with entry into Oman – agreement underpins ongoing international expansion**
- **Unicorn is an independent organisation of engineers, consultants and technical specialists with domain expertise in power, data centres, industrial services, water works and renewables**
- **Co-Founder and Executive Director, Dr Sharon Devir chosen to present at COP27 – the world’s largest annual gathering on climate action**
- **Roots chosen as one of six Israeli delegation companies to present at COP27**
- **Roots named as a finalist in the Merage DeserTech Competition and named as one of the five most promising technology companies to impact desert food production**

**Roots Sustainable Agricultural Technologies Limited (ASX: ROO, Roots or the Company)** is pleased to provide the following update on recent initiatives designed to increase exposure of the Company’s technology and underpin international expansion opportunities.

### **Authorised representation and distributor agreement expands operations in established market:**

Roots has entered into an authorised representation and distribution agreement with Unicorn-Farm Tech, the agricultural division of Unicorn International LLC. (<http://unicornllc.com/>) (“Unicorn”).

Unicorn is an independent organisation of engineers, consultants and technical specialists with domain expertise in power, data centres, industrial services, water works and renewables. Unicorn is focused on helping clients receive a seamless experience that will allow them to leverage the value of technology investment, solve their most complex operational challenges and drive performance improvements.

Under the agreement, both Roots and Unicorn will work together to market, sell, install and service Roots’ proprietary technology systems in Oman.

The agreement is valid for a period of two years and can be terminated by either party early, subject to prior notice of 90 days from either party by written letter. During the initial term of the agreement, Unicorn will be responsible for promotion and selling Root’s product and services while offering demonstrations to potential



customers. The group will also conduct initial site surveys and carry out installation initiatives, as well as after sales services.

Having an established in country party such as Unicorn considerably broadens the Company's international reach. As part of the agreement, once Unicorn has placed an order of at least US\$50,000 value in the first year, Unicorn are authorised to appoint sub-distributors, without exclusivity, for expansion of the business in Oman. The customers of Unicorn can implement the solution in Oman only. There is no upfront material consideration to be exchanged between the parties and at this stage, the financial impact of the agreement cannot be quantified as it is dependent on customer uptake.

The development also provides the Company with access to a market seeking to reduce the dependence on food imports. Food security is seen as a top priority for governments across the Middle East, which provides Roots with a major opportunity<sup>1</sup>.

#### **Co-founder and Executive Director, Mr Sharon Devir presentation at COP27:**

Highlighting the Company's ongoing international recognition for its innovative technology, Co-founder and Executive Director, Dr Sharon Devir was recently invited to present at the 2022 United Nations Climate Change Conference or Conference of the Parties of the UNFCCC, more commonly referred to as COP27, which was the 27th United Nations Climate Change conference, held from 6 November until 18 November 2022 in Sharm El-Sheikh, Egypt.

Roots was chosen as one of a delegation of six Israeli companies, utilising innovative technology to combat climate change. This represents a major milestone for the Company, having been recognised as a leading solution at the world's largest annual gathering on climate action.

During the presentation, Dr Devir highlighted the ongoing shift towards regenerative agriculture, under a whole food system approach which can be achieved through the use of the Company's technology.



**Images:** Co-founder and Executive Director, Dr Sharon Devir presenting at COP27



**Roots chosen among the five most promising technology companies to impact desert food production:**

The Company has also been picked as a finalist in the Merage DeserTech Competition and named as one of the five most promising technology companies to impact desert food production.

The DeserTech Competition is a joint initiative of the Merage Foundation Israel, Israel Innovation Institute, The Ministry of Environmental Protection, and Ben-Gurion University of the Negev which aims to promote the development of innovative technologies that address the global challenge of desert and desertification, promote the adaptation of the technologies in Israeli and international corporates, and position Be'er Sheva and the Negev as a national and global hub of these technologies.

The nomination provides Roots with further validation of its pioneering technology and solution potential. The Company will also leverage the awards for ongoing marketing and business development initiatives, with a focus on the Middle East and Africa.

**Management commentary:**

**CEO Mr Boaz Wachtel said:** *"Roots continues to make strong progress on a number of fronts, particularly across the Middle East, which has the potential to be a very lucrative region for the Company. This is highlighted by the recent agreement with Unicorn to enter into a range of countries where our technology has considerable applications."*

*"The Company's potential has been further illustrated by the invitation to present at COP27, which is the world's largest annual gathering on climate action. Further, Roots' selection as a finalist and one of the top five most promising providers to impact desert food production provides strong validation for our offering."*

**-ENDS-**

**About Roots Sustainable Agricultural Technologies Ltd:**

Israeli-based, Roots Sustainable Agricultural Technologies Ltd. is developing and commercialising disruptive, modular, cutting-edge technologies to address critical problems faced by agriculture today, including management of plant's root zone temperatures and the shortage of water for irrigation.

Roots has developed proprietary know-how and patents to optimise performance, lower installation costs, and reduce energy consumption to bring maximum benefit to farmers through their two-in-one root zone heating and cooling technology and off the grid irrigation by condensation technology.

Roots is a graduate company of the Office of the Israeli Chief Scientist Technological Incubator program.

More information [www.Rootssat.com](http://www.Rootssat.com)

**About Root Zone Temperature Optimization (RZTO)**

Root Zone Temperature Optimization (RZTO) optimises plant physiology for increased growth, productivity and quality by stabilising the plant's root zone temperature. Using Ground source heat exchange (GSHE) installations either alone, or in combination with heat pumps, or with heat pumps alone, ROOTS is able to provide accurate range of root zone temperatures for farmer and the plants to obtain the multiple benefits.



This significantly increases yields, increases growing cycle planting options, improves quality, mitigates extreme heat and cold stress while significantly reducing energy consumption by stabilising and optimising the ROOTS zone temperature.

**Corporate Enquiries:**

EverBlu Capital Corporate Pty Ltd

E: [info@everblucapital.com](mailto:info@everblucapital.com)

P: +61 2 8249 0000

**Released through:** Henry Jordan, Six Degrees Investor Relations, +61 (0) 431 271 538

*This announcement was authorised by the Board of Directors of Roots Sustainable Agricultural Technologies Limited.*

**Forward looking statements**

This announcement contains forward-looking statements with respect to ROOTS and its respective operations, strategy, investments, financial performance and condition. These statements generally can be identified by use of forward-looking words such as "may", "will", "expect", "estimate", "anticipate", "intends", "believe" or "continue" or the negative thereof or similar variations.

The actual results and performance of ROOTS could differ materially from those expressed or implied by such statements. Such statements are qualified in their entirety by the inherent risks and uncertainties surrounding future expectations. Some important factors that could cause actual results to differ materially from expectations include, among other things, general economic and market factors, competition and government regulation.

The cautionary statements qualify all forward-looking statements attributable to ROOTS and persons acting on its behalf. Unless otherwise stated, all forward-looking statements speak only as of the date of this announcement and ROOTS has no obligation to up-date such statements, except to the extent required by applicable laws.

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<sup>1</sup> <https://agriculture.vic.gov.au/export/pathways-to-export/in-market-specialists/middle-east-and-north-africa-deep-dive/middle-east-and-north-african-markets>