



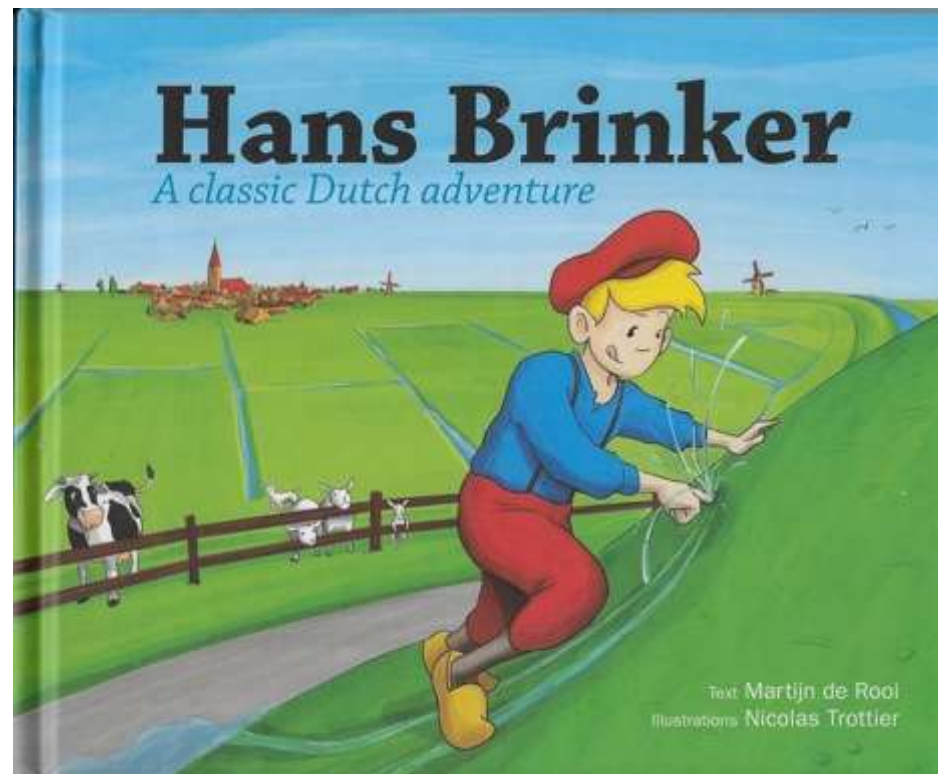
FOODVENTURES

BeNeLux Chamber of Commerce
25-11-2021

CEO Dirk Aleven

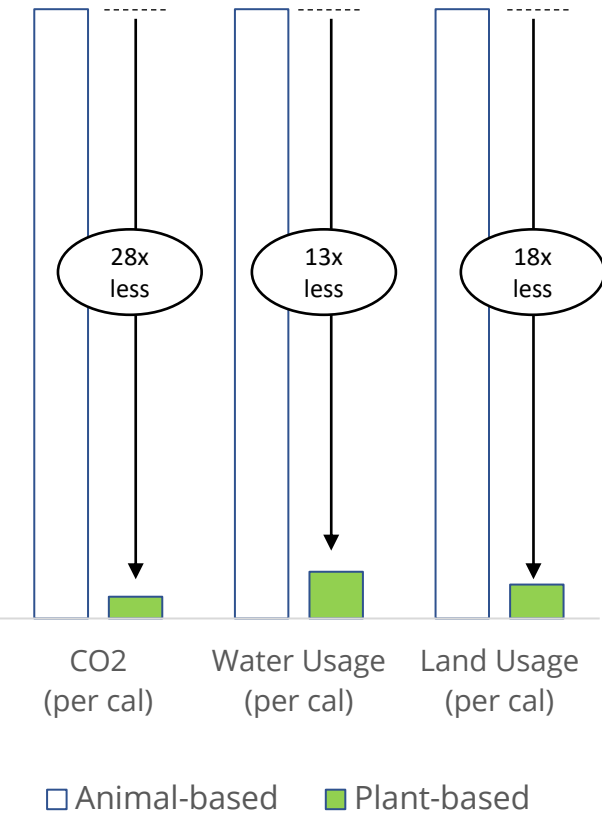
THERE IS AN URGENT NEED TO CHANGE THE WAY WE FEED THE WORLD

- With a growing population, our planet needs more food in the next four decades than all farmers in history have harvested over the past 8,000 years
- This rapid growth of production needs to be matched by massive decreases in the use of water and fossil fuels
- The clock is ticking on changing what we grow (plant-based versus animal-based diet) and how we grow it
- But have no fears... because the Dutch are coming to the rescue!

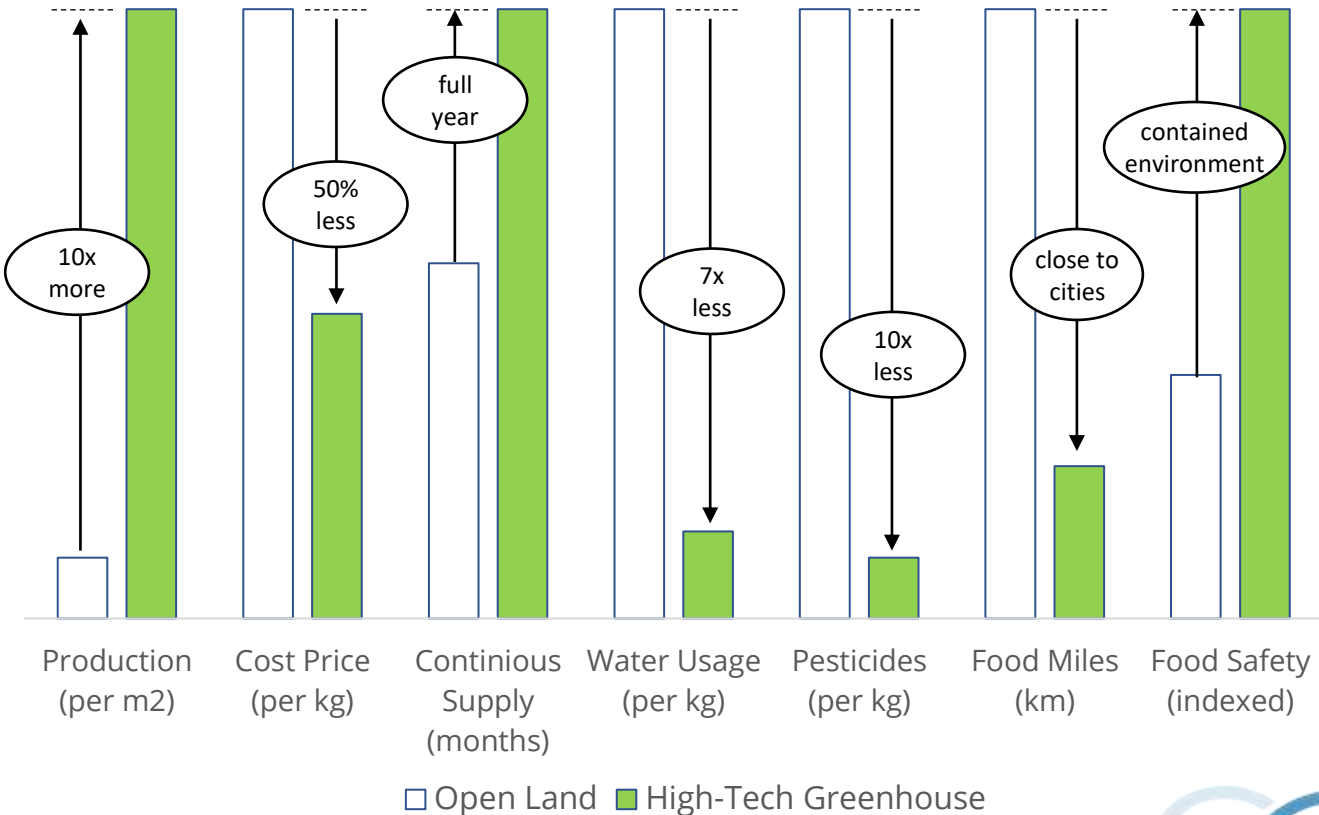


THE FUTURE IS PLANT-BASED FOOD FROM HIGH-TECH GREENHOUSES

Animal-based versus Plant-based Food



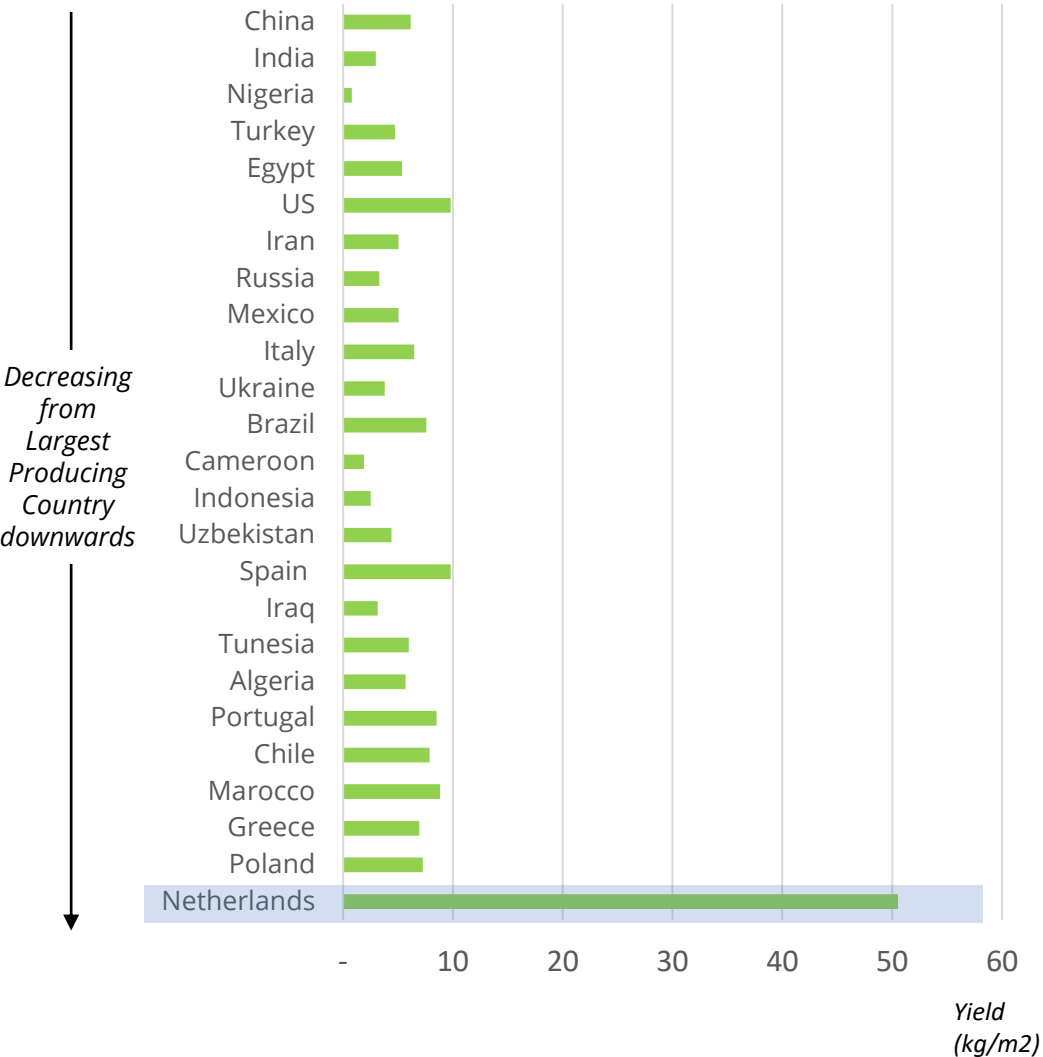
Open Land versus High-Tech Greenhouse Farming



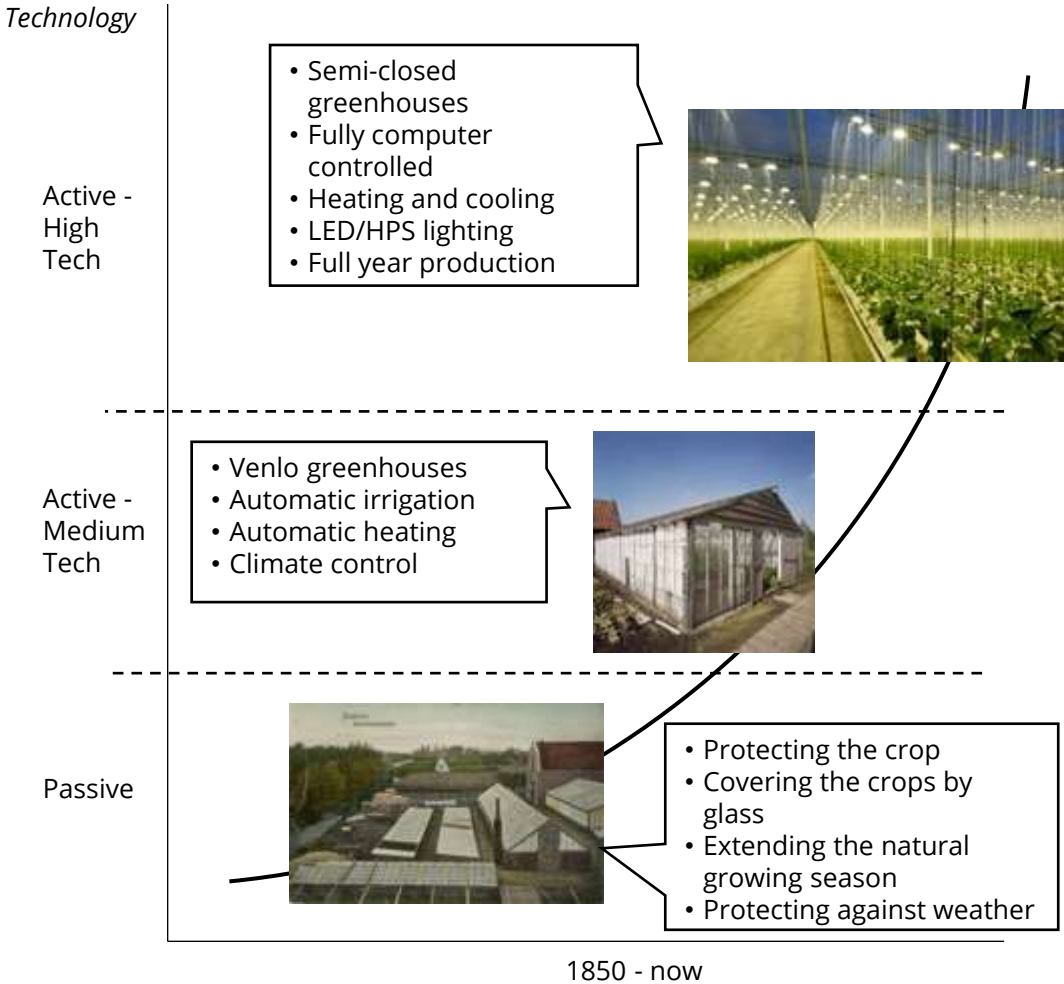
Greenhouses consume CO2 to grow crops

THE NETHERLANDS IS THE UNDISPUTED POWERHOUSE OF HIGH-TECH GREENHOUSING, LEAVING OTHER COUNTRIES MILES BEHIND IN EXPERIENCE AND OUTPUT

Yield per Production Area of Top-25 Tomato Producing Countries



Development of Greenhouse Technology in The Netherlands



90% of the greenhouses worldwide come from The Netherlands



FOODVENTURES: SUSTAINABILITY

Sustainable by:

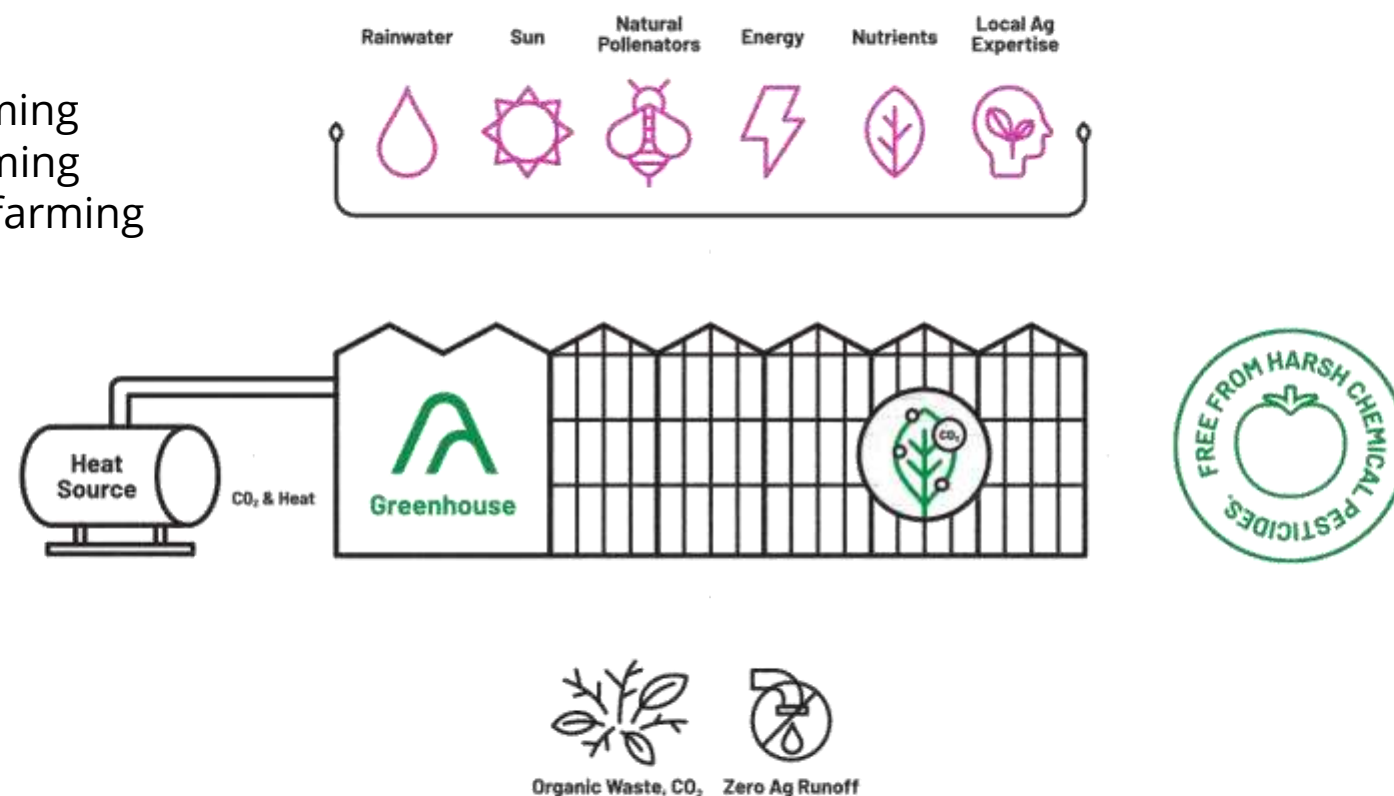
1. Circularity in the way to produce
2. Waste reduction by packaging



Circularity in production

Why high-tech farming:

- 7x Lower water/kg compared to trad farming
- 10x less pesticides compared to trad farming
- 2,5x less electricity compared to vertical farming
- 4000km less food miles



Source: AppHarvest USA

Packaging

Example in packaging China

1. All carton (first in its category)
2. Branding on being local for local
3. Premium pricing

Working on introduction in KZ



EXAMPLE AQTOBE THROUGH OUR FUND I OF A 10 HA HIGH-TECH GREENHOUSE IN KAZACHSTAN WITH A PLANNED EXTENSION OF ANOTHER 10 HA

2017	Partner & Site Selection, Contract Negotiations	<ul style="list-style-type: none"> • Partner with local regional agri PE Fund • 57 ha land secured • Sufficient flare gas for full scale project • Local long term KZT debt
2018	Construction 1st phase 5 ha + infrastructure	<ul style="list-style-type: none"> • Training and supervising Kazakh/Ukrainian work forces • Budget and time in control • Limited timeframes (harsh winters with minus 30)
2019	Set-up local organization and material sourcing	<ul style="list-style-type: none"> • Initial 70 new recruits, including management • Substituting imports for local suppliers and service • Develop direct sales to Kazakh supermarkets (Magnum, Anvar, Dina) and Russia (Lenta, Magnit)
2020	First phase at speed, expanding second phase	<ul style="list-style-type: none"> • 8 MW cogens fully operational • Construction continued during COVID travel restriction • 100% local workforce for construction
2021	Third Harvest Generating EUR 3.5m EBITDA	<ul style="list-style-type: none"> • Tomato yields up to 80 kg/m2 • 140 permanent workers • Organizational improvements
Current	Extension with another 10 ha	<ul style="list-style-type: none"> • Letter-of-Intend with EBRD/FMO for debt financed expansion • Planned for Q4-2021





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