



IT-driven vertical farming

Local cultivation of greens, berries and vegetables on vertical farms is relevant in the UAE

● On average 80%

of ultra-fresh greens, berries and vegetables on the market are imported

● High water prices

and low electricity prices in comparison with European countries

● Annual 8% increase

in the consumption of vegetables and greens due to the steadily growing demand of the UAE population for ultra-fresh produce

globalEDGE



NATIONAL FOOD SECURITY STRATEGY

The first three aims of the Strategy are:

1. make the UAE the world's best in the Global Food Security Index by 2051 and among the top 10 countries by 2021
2. develop a comprehensive national system based on enabling sustainable food production through the use of modern technologies
3. enhanced local production

Food security, as defined by the UAE's National Food Security Goals 2051, enables all citizens and residents to have access to sufficient, safe and nutritious food for an active and healthy life at affordable prices, even during emergencies and crises.

Food security UAE



"We want to invest in new agricultural fields and mechanisms by harnessing advanced technologies and make proactive changes in agricultural and food systems" – His Highness Sheikh Mohammed Bin Rashid Al Maktoum, Vice President, Prime Minister of the UAE and Ruler of Dubai

cited on Emirates News Agency

iFarm has been operating in GCC countries since 2020

Address: Park - Unnamed Road - Mina Jebel Ali - Dubai

663 m²

growing area

2.3 tonnes

farm yield per month

\$ 1.5M

investment size*

**this amount is preliminary and is subject to change.*

QAT and UAE facilities to be launched soon



Q4 2022



Q3 2022



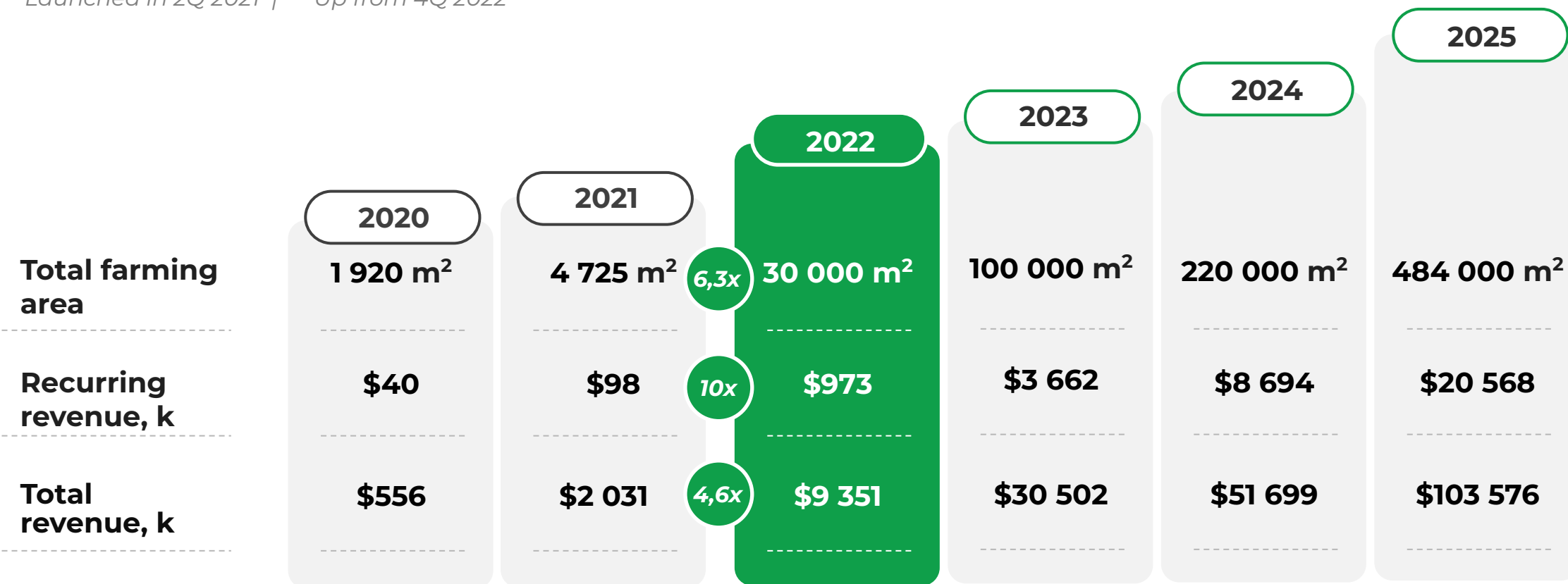
**Start of operations:
Q3 2022**



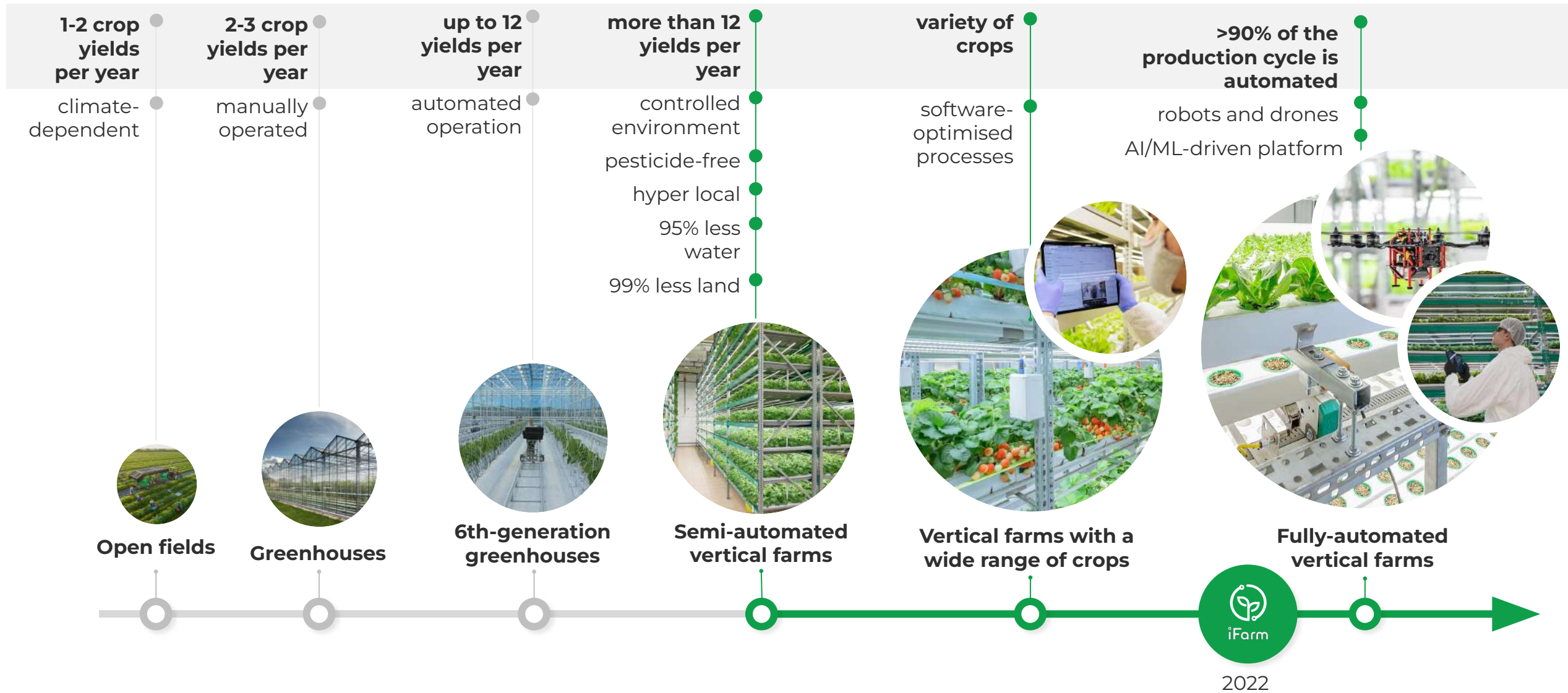
Summary

iFarm - data and IT-driven company. We don't focus on commodities hardware
 Growtune® helps customers grow a wide range of crops, including strawberries*
 and vegetables**, in a cost-effective way.

* Launched in 2Q 2021 | ** Up from 4Q 2022



Evolution of Farming Technology



Indoor Farming R&D

Reduce production cost

Increase farm profitability

- 1 Experiments in laboratories with light, climate, CO2, varieties of seeds and growing methods
- 2 Process automation - "StackGrow®" (hardware) and "GrowTune®" (software)

9 Labs:



3 leafy greens



2 veggies



2 berry



2 edible flowers



Manual farms with LED



Semi-automation. Controlled environment and automation of plant nutrition



Planting and harvesting automation



Software for business data automation and 100% production load



Drones and CVs that replace people and monitor the growing process



Full automation with robots and wide variety of crops

1

2

3

4

5



6

40% of companies

30% of companies

15% of companies

10% of companies

5% of companies

iFarm technologies for vertical farming:

Designing and launching a farm

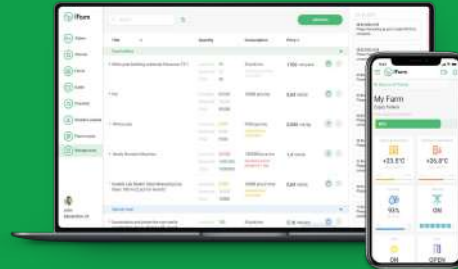
Scalable industrial premises



\$500 / m²
margin: 15 → 20%

IT platform for farm management

The ultimate tool for managing indoor farms



SaaS - \$1.5 / m² / month
margin: 100%

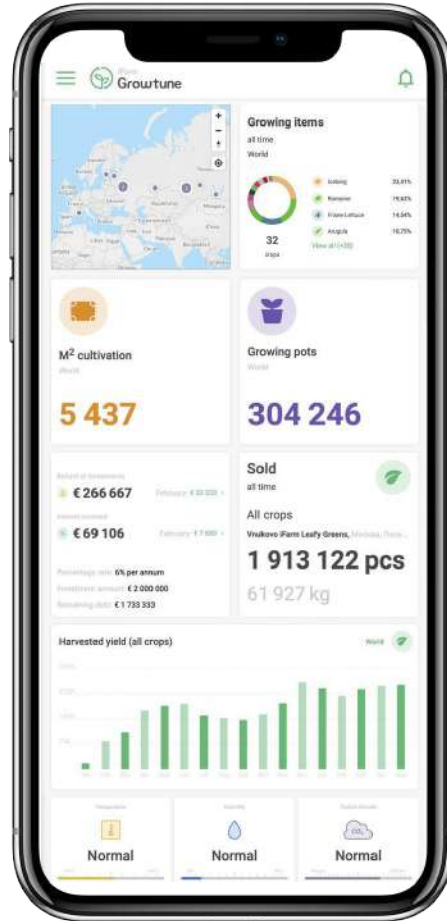
Monthly supply of consumables

Seeds, fertilisers, substrate etc.
Margin grows due to economies of scale, with consumables available for all farms.



\$6.3 / m² / month
margin: 10 → 20%

B2B Turnkey Solutions

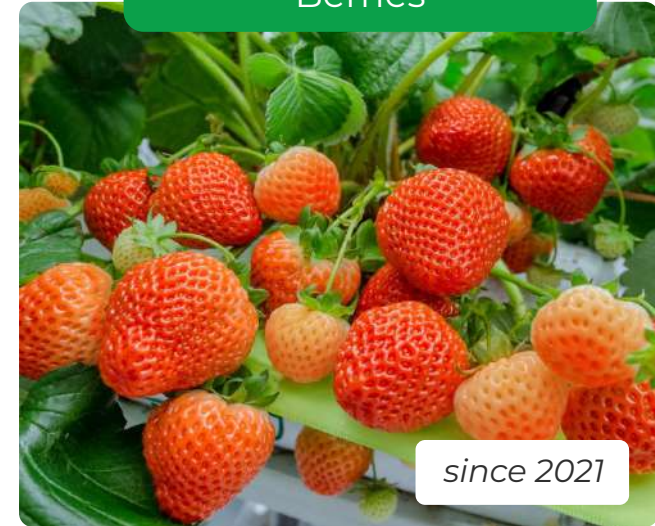


iFarm Growtune®

Leafy Greens



Berries



Leafy Greens V2.0



Veggies

iFarm Growtune® – Indoor Farming SuperApp

Our software addresses the needs of the CEA market and works with greenhouse complexes as well as vertical farms.



Existing Features:

- 1 Library of ready-made 'plant growth recipes'
- 2 Production management and automation system
- 3 AI-powered monitoring and analytics
- 4 Agri and technical consulting
- 5 Universal API, integration with ERP, CRM. e-Grocery

New Features for 2022-2023:

Integrated services within Growtune®:

- 1 Marketplace for recipes, consumables, equipment and end products
- 2 Farmsharing - cooperative agricultural technologies, production, purchases and supplies
- 3 Financial services (loans, investments, leasing)
- 4 Marketing services
- 5 Production audits and certification
- 6 Communication platform for vertical farmers



Leafy greens and herbs



Medicinal herbs



Flowers



Microgreens



Vegetables



Berries

Typical farm performance

Leafy Greens Farm

*calculated excluding G&A and S&M expenses

Growing area, m ²	400	1 000	2 000
Revenue, \$/month	22 699	56 747	113 493
EBITDA, \$/month	7 799	20 297	42 193
CAPEX, \$	397 760	768 400	1 491 600
Payback, years	4,3	3,2	2,9

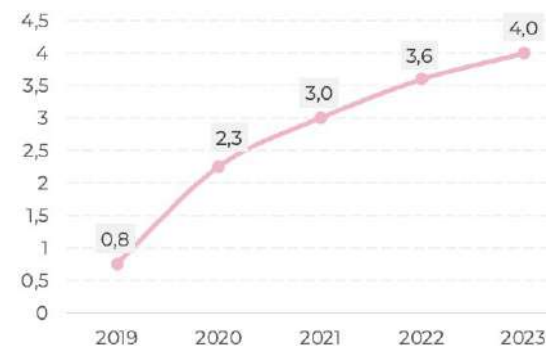
Strawberry Farm

*the price of the product is \$20/ kg

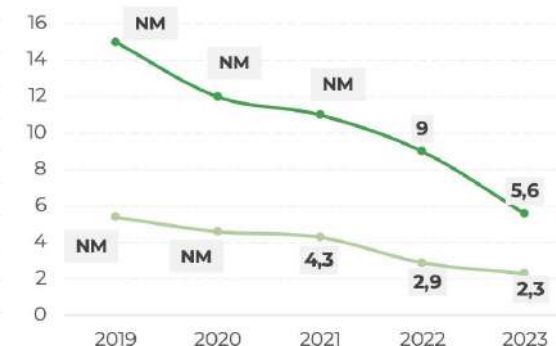
**calculated excluding G&A and S&M expenses

Growing area, m ²	300	1 000	2 200
Revenue, \$/month	9 075	34 059	75 686
EBITDA, \$/month	3 661	14 050	31 914
CAPEX, \$	271 653	702 898	1 498 005
Payback, years	6,2	4,2	3,9

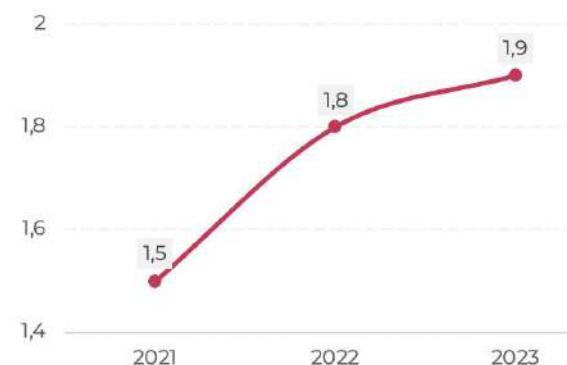
Yield, kg/m²



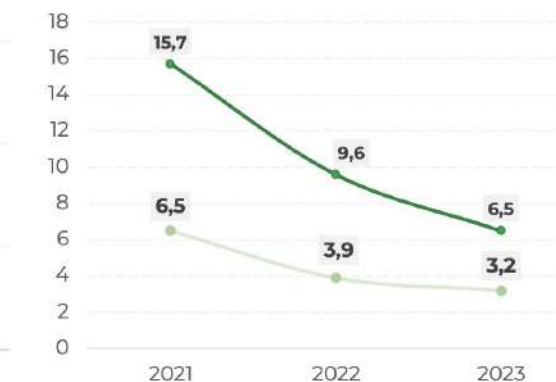
Payback period, 1000 m² farm, years



Yield, kg/m²



Payback period, 1000 m² farm, years



NM – not meaningful

—●— At a premium price

—●— At the mass market price

At the experimental stage















Competitive advantages

Clients' farm profitability

Crop variety

Software

		Year	Raised	Sq.m.	Technologies, automatics	Crop Selection
Solution providers: Supply turnkey solutions for companies building their own farms	  iFarm	2017	\$9M	25000	software and growing recipes	leafy greens, microgreens, vegetables, strawberry
	 IGS	2013	\$71M	N/A	automated farms, towers	leafy greens, vegetables, strawberries
	 VeggiTech	2018	N/A	4500	traditional VF	vegetables, leafy greens
Farmers: spending venture capital on CAPEX. Build their own farms and sell the-end products	 <u>Plenty</u>	2014	\$941M	14 000	in-store farms, towers, robotics	leafy greens
	 <u>Bowery Farming</u>	2014	\$638M	37 000	AI	leafy greens
	 <u>Infarm</u>	2013	\$604M	46 500	in-store farms	leafy greens, microgreens, mushrooms
	 <u>AeroFarms</u>	2004	\$588M	6 500	full automation, aeroponics	leafy greens, berries
	 <u>Pure Harvest</u>	2016	\$387M	220 000	greenhouses, traditional VF	tomatoes
	 <u>Oishii</u>	2017	\$50M	6 874	strawberry VF	strawberry
	 <u>Crop One Holdings</u>	2012	\$49M	12 000	modular farms, containers	leafy greens
	 <u>Badia farms</u>	2016	\$4M	4 645	containers	leafy greens, vegetables, berries

Technical & benchmark review

In 2021 iFarm was audited by **Agriitecture** (leading consulting company in the indoor farming market). As a result of the audit, the following conclusions were formed:

The added value of the developed **in-house turn-key solution and centralized control system** including the farm management software is of great advantage in the current industry. The consideration of automation, especially in the harvest and packing processes, increases the production efficiency significantly, however, it will increase the capital costs for the future projects.

Nevertheless, **the iFarm solution is of relatively low cost compared to other turnkey projects** and the operations will benefit from high efficiency, decrease of operating costs and will translate in a decrease in risk of contamination due to decreased human interaction.

GCC & EU: **Focusing on these markets heavily for the next 6-12 months should pay off.**



AGRITECTURE

iFarm traction

Launched **9 811 m²** (13 farms)

Design and construction **13 291 m²** (12 farms)

Expected ARR'2022 **~\$1M**

iFarm focuses on MENA and South Asia due to current regional challenges: increases in product prices, increases in logistics costs, population growth, climate changes

S – 4 710 m²



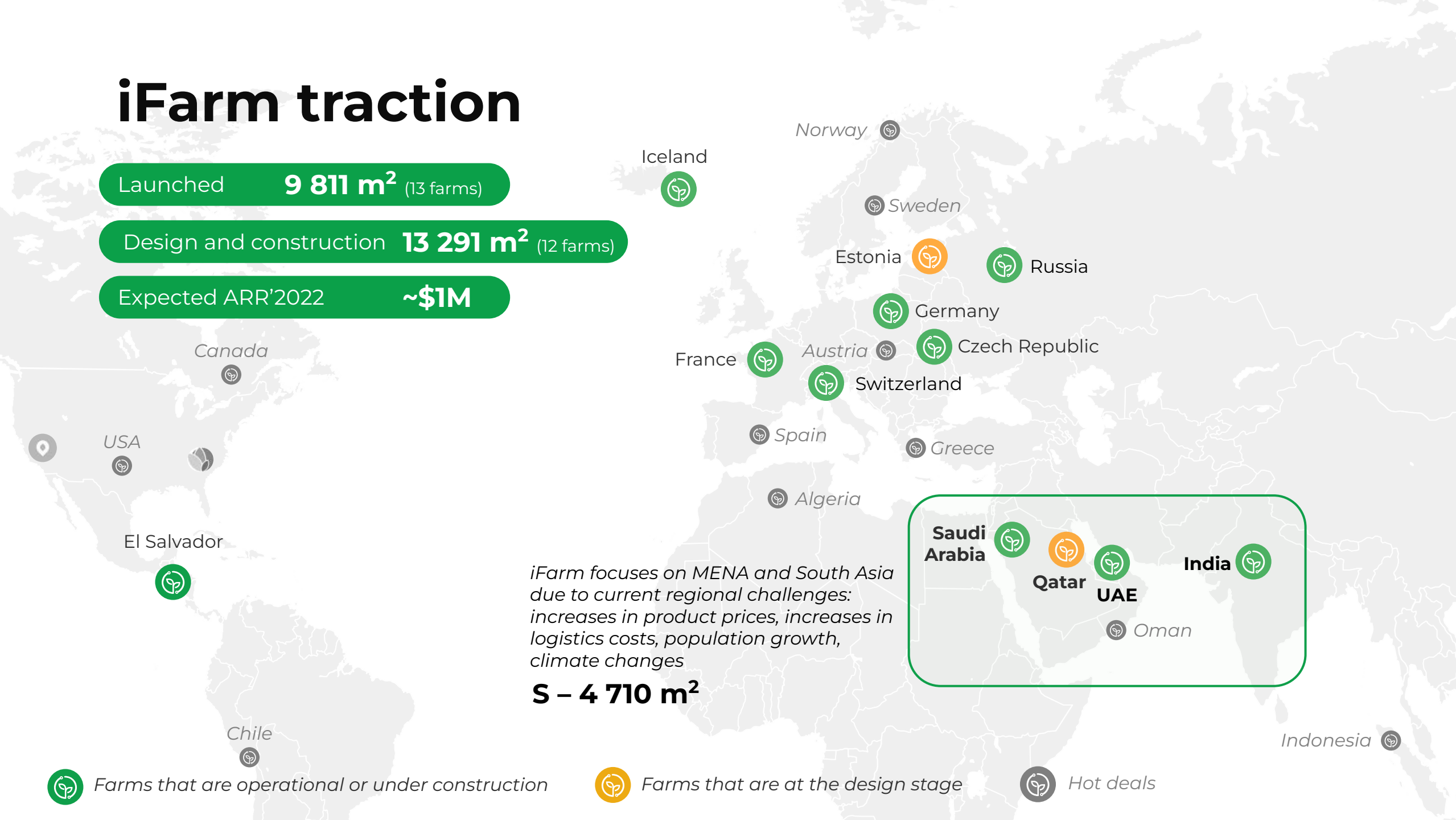
Farms that are operational or under construction



Farms that are at the design stage

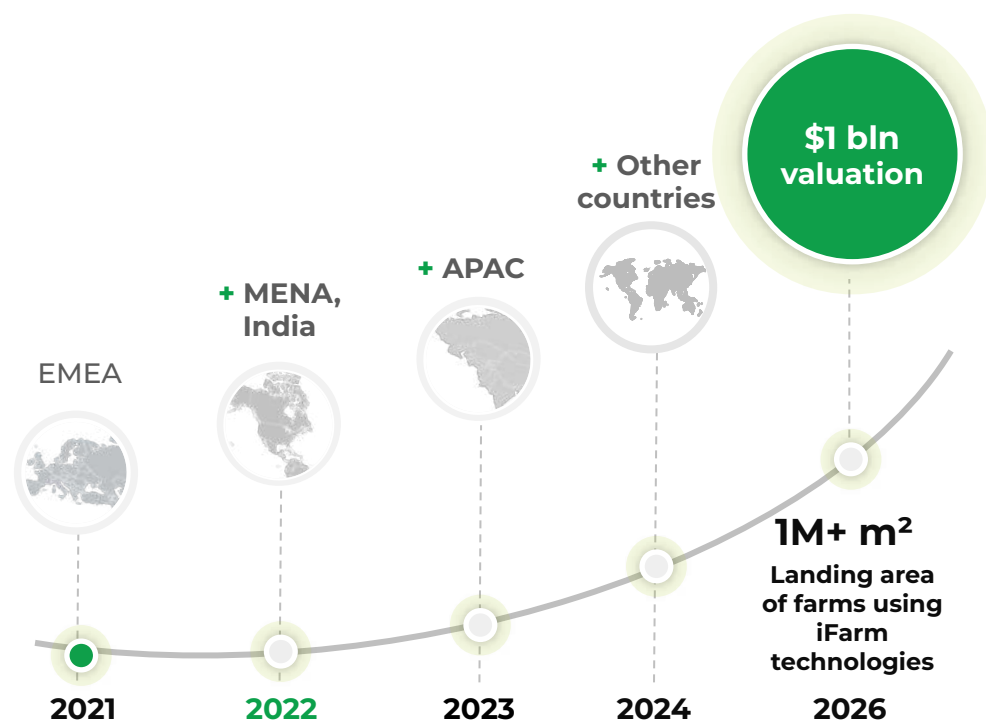


Hot deals






Growth plan

iFarm's go-to-market strategy is to actively enter new countries through local distributors. Country managers with experience in food / agriculture sell software and turnkey solutions to customers, as well as providing service and support.



iFarm's total cultivation area (~30,000 m²) is comparable to Aerofarms and Infarm

Company	Investments	Valuation	Total cultivation area
 Aerofarms	\$588M	\$1,2B	30-50K m ²
 Infarm	\$604M	\$1B	46K m ²
 iFarm	\$9M	TBD	~ 10K m ² in operation ~ 15K m ² signed

\$52 billion

venture capital investors pumped into AgriFoodTech in 2021 — an 85% increase over 2020

[Link](#)

Our awards



Solar Impulse Foundation
'Effective Solution Label'



UAE The CovHack Virtual
Innovation Challenge 2020 Winner
Circular Economy for Food



A member of the EIT Food
Accelerator Network



A member of the Leaders
for Climate Action



The Europas Awards 2020
Best AgroFood Startup



AgtechBreakThrough-2020
Supplier of the Year – Indoor
Farming

Media about us

Forbes

Smart Tomatoes: how the
publisher of the game "Jolly
Farmer" now earns by
opening real farms

TECH TechCrunch

Agtech startup iFarm bags
\$4M to help vertical farms
grow more tasty stuff

crunchbase news

Agtech Sector Blooms
As More Dollars and
Startups Rush In

BUSINESS INSIDER

We got an exclusive look at the
pitch deck indoor farming startup
iFarm used to raise \$4 million



#FOODTECH #AGTECH

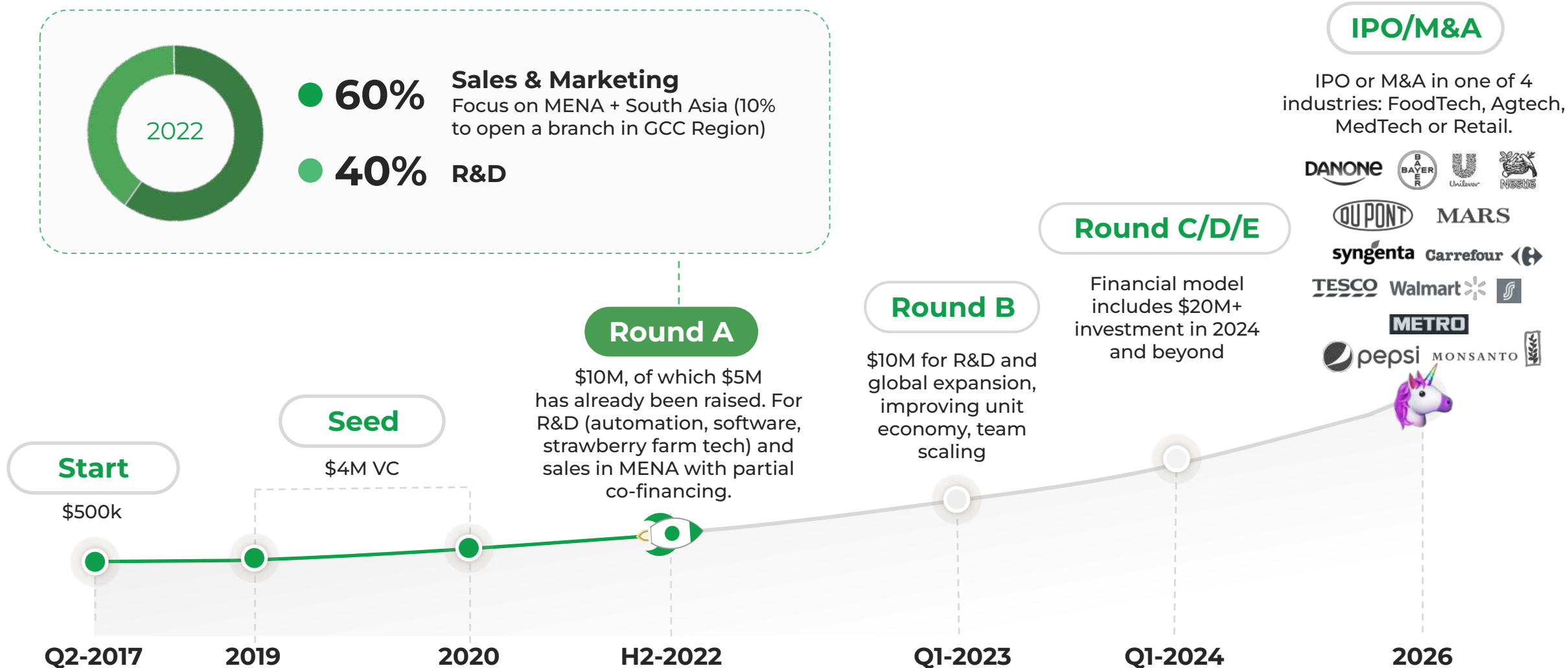
Vertical farming
software startup iFarm
raises \$4m



iFarm and Al Sadarah Group to
Boost Food Security in Qatar
Through Vertical Farming



Investment Plans



Our Team

A distributed team of 70 specialists



**Alex Lyskovsky
(Netherlands)**

CEO, Co-Founder

Previously – Founder at Alawar (exit), Welltory (exit)



**Timo Koljonen
(Finland)**

VP of Sales

Previously – Philip Morris International, Freudenberg Household Products



**Max Chizhov
(Netherlands)**

CBDO, Co-Founder

Previously – Founder at Virtuality.club and IISCI



**Albina Mamedova
(Spain)**

HRD

Previously – Hays, Metadynea LLC



**Konstantin Ulyanov
(Finland)**

COO, Co-Founder

Responsible for design, construction and implementation



Irina Rybalko

CMO

Previously — BioFoodLab, Electra Bicycle Company, COMUNICA, Ailove



**Bas Godska
(Netherlands)**

Global Markets Advisor

Acrobator VC, Ozon, Lamoda



Alex Steblina

CFO

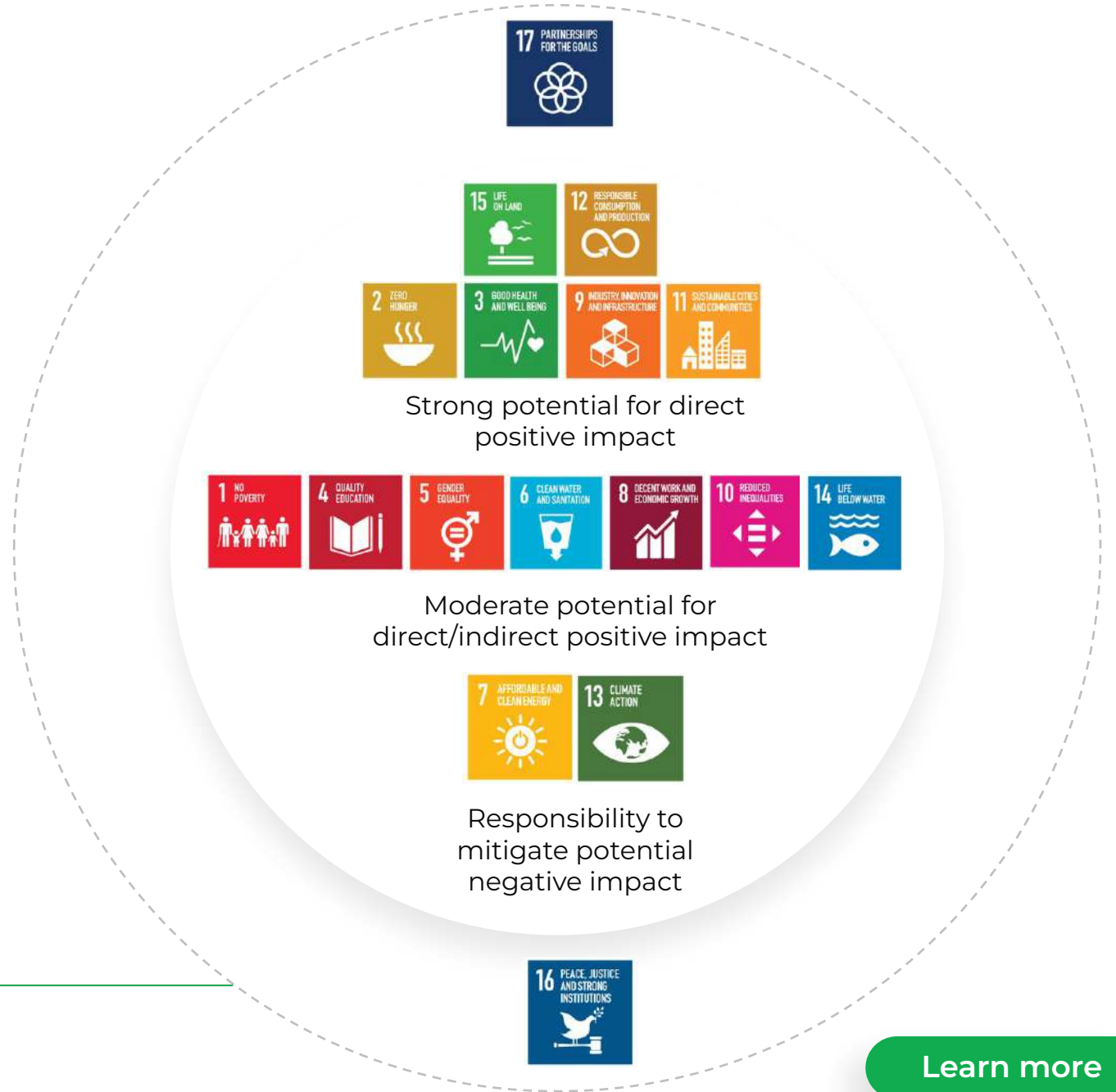
Previously – VEON, CTC Media, Troika Dialog and Deloitte



An excellent tool to achieve UAE food security goals:

- enhances local production
- benefits land and water conservation
- ensures sustainable food production and yield improvement through the use of modern technologies

iFarm complies with the UN's 17 Sustainable Development Goals





iFarm is incorporated in Delaware, USA
Offices in Europe and emerging
markets

www.ifarm.fi    



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