

LEADING SUSTAINABLE AGTECH - REDSEA - APPOINTS VP EAST AFRICA & EGYPT

Bruno De Oliveira appointed to accelerate strategic market expansion, following increased customer demand

Delaware - USA - 22 November 2023: RedSea, the sustainable Agri Climate Tech business whose pioneering technology advances commercial farming in hot climates globally, announces the appointment of Bruno De Oliveira as VP East Africa & Egypt.

As a result of increasing customer demand for RedSea products across East Africa and Egypt, RedSea has significantly strengthened the operational team in this strategic market, reflecting both the potential for growth and commitment to serving the needs of the farming communities in East Africa and Egypt.

Today's announcement is further evidence of RedSea's growth, ambition and readiness to invest resources in those hot climate markets where RedSea technologies are proven to have the greatest impact in saving water and energy as well as improving profitability for growers.

In recent months, iyris SecondSky roofs have been installed on 30HA of a major government owned site in Egypt and a Memorandum of Understanding has been signed with Magrabi Agriculture to supply Volcano Plant Genetics seeds and root stocks for the Egyptian market.

This sales development is testament to the focus that Bruno has given to developing this market and other markets in his position as Chief Agriculture Officer. This energy and more than 30 years of commercial farming and business development experience gained in the region will serve Bruno well in this newly created role. Bruno will be based in Cairo, Egypt.

Ryan Lefers, Chief Executive Officer and co-founder of RedSea, said:

"Our rapid growth in Egypt warrants positioning a key member of the RedSea team to focus exclusively on the East Africa & Egypt region. The ability to leverage such an experienced executive as Bruno, with a large professional network across that region, close to the market, will accelerate the growth of RedSea in territories that have suffered badly from an increasingly hot climate, and where our hot climate AgriClimate technology systems will bring higher profitability to farmers in a truly sustainable way."

Bruno De Oliveira, VP East Africa & Egypt, commented:

"I am excited to be able to give greater focus to a region in which I have been working for many years. In a way, it's a coming back home for me. I know from years of hands-on experience of farming in this region the challenges that the growers face day to day. I joined RedSea because I recognized the unique competitive advantage of the technologies we bring to growers operating in this region. The potential and market opportunity to work with them to mitigate the impact of climate change is huge and I look forward to this new challenge."

RedSea has developed and commercialized pioneering sustainable agriculture climate technologies for hot climates. Under the brands iyris, Kairos, and Volcano Plant Genetics, RedSea products tackle the real and increasingly urgent challenges of extreme heat and water scarcity in agriculture. RedSea's hot climate AgTech solutions save water, increase sustainability, profitability, and yields for growers in hot climates globally.

RedSea was awarded the esteemed Davidson Prize for its iyris SecondSky transparent heat-blocking roofing materials, reinforcing its reputation and pedigree as a world leader in sustainable agriclimate technology. In recent customer installations, the iyris SecondSky roof was recorded reducing energy usage by over 40%, water use in irrigation by 30%, and improved grower profitability by 28%.

RedSea's technologies are now deployed and being successfully used by growers in twelve countries and five continents. The Company's growing portfolio of high-profile partnerships includes providing sustainable agriculture technologies for greenhouse facilities at leading developers such as Red Sea Global, the UAE's leading fresh produce and AgTech company – Silal and a strategic manufacturing agreement with the world leading plastic manufacturer, Armando Alvarez.

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Further information

Thoburns

Johanna Lawson-Dick
j.lawson@thoburns.com
Tel: +44 7539 031 841

Notes to Editors

About RedSea

RedSea is a leading sustainable Agri Climate Tech company advancing commercial farming in hot climates globally – with proprietary technology brands, including the award-winning iyris SecondSky greenhouse roof, Kairos Intelligent Agriculture, and Volcano Plant Genetics. RedSea products tackle the real and increasingly urgent challenges of extreme heat and water scarcity in agriculture to enable higher yields, profitability, and sustainability – offering immediate benefits to growers while saving fresh water and energy.