



Innovation  
Agritech  
Group.

Shareholder Newsletter

Spring  
2025





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## A letter from the CEO...



I am thrilled to open this Spring 2025 update with a major milestone: IAG shares are now officially trading on the JP Jenkins platform. Following a rigorous preparation process and with the support of our advisors, trading went live on the 20th of March with an initial share price of £0.75 and a market capitalisation of £75 million.

This marks a significant step forward, delivering on our long-standing commitment to shareholders and setting a strong foundation for our intended IPO. While we initially communicated that we would go live on the JP Jenkins platform in October, administrative delays required a timeline adjustment. We truly appreciate your patience. Your ongoing support has been vital as we continue to accelerate our mission, bringing to market innovative, commercially competitive solutions and reinforcing IAG's position as a global leader in agri-tech.

Momentum across the business is building at pace. Internationally, we've secured a landmark MOU in Saudi Arabia, an exciting development that is fuelling a sharp rise in inbound enquiries from across the Middle East. Here in the UK, our sales and business development teams are making impressive headway, forming high-value relationships across the commercial, academic, and research sectors. Together, these efforts are laying the groundwork for long-term growth and deeper market penetration.

Our growing brand profile reflects this progress. From our inclusion in the FoodTech 500 and Hurun UK's 'Entrepreneurs to Watch', to winning top honours at the Vertical Farming World Awards, IAG is earning recognition as a true innovator. And with even more visibility and engagement planned over the coming months, our presence as a trusted agri-tech leader is only set to grow stronger.

Driving much of this success is the work of our outstanding Engineering, Plant Science and R&D teams. They are spearheading the expansion of our technology portfolio, developing next-generation controlled environment labs, horizontal growing systems, and hydroponic propagation solutions. These innovations are designed to unlock new markets and meet growing demand with commercially ready, scalable, and cost-effective offerings. We're also broadening our product range and strengthening our supply chain to support future growth and profitability.

To fuel this next phase, I am pleased to share that we have launched a new funding round. With demand accelerating across key markets, this investment will allow us to scale faster and capture the significant commercial opportunities ahead. As an EIS-qualifying Knowledge Intensive Company, eligible investors can benefit from valuable tax incentives. If you'd like to learn more, please contact us at [replies@iagri-tech.com](mailto:replies@iagri-tech.com).

Amid all this progress, we remain committed to building and investing in a world-class team. Our people strategy is paying off, driving operational improvements, boosting engagement, and ensuring we attract and retain the best talent in the industry.

There's so much more to come, but the momentum we've built gives me every confidence in the journey ahead. Thank you, as always, for your trust and belief in IAG.

Warm regards,

A handwritten signature in black ink, reading 'Jaz Singh'.

Jaz Singh  
CEO, Innovation Agritech Group



# Trading Commences, IPO Plans, And New Funding Round Begins

## IAG shares now live on JP Jenkins

We are pleased to confirm that as of the 20th of March 2025, Innovation Agritech Group Limited shares are officially trading on JP Jenkins, the UK's leading platform for private company share trading.

This is a major milestone for IAG and a clear demonstration of our commitment to our shareholders, enhancing flexibility and access to liquidity as we continue to scale and you with the opportunity to buy or sell IAG shares ahead of our intended IPO.

IAG has begun trading with an implied market capitalisation of £75 million and an initial share price of £0.75. This will serve as the benchmark for share trading, which can be carried out via any UK-registered broker by providing details such as the company name and ticker code ("IAGT"). Proof of shareholding will be verified by our registrar, Neville Registrars.

Share settlement is fast and efficient, typically completed within two working days. A full list of brokers is available at this [link](#).

JP Jenkins is a leading platform for private company share trading, providing a secure and transparent way to display a live share price and indicative valuation. It is trusted by established names such as NCP, Arsenal FC, Liverpool FC, Weetabix and Dyson Group Plc, as well as fast-growing businesses including GS Verde, Café Direct, Superdry and Quantum Financial.

In 2024, they onboarded over 30 companies and traded more than £50 million. So far in 2025, 19 new companies have joined, with a further 9 expected by May. The platform supports trading through major UK brokers including HL, AJ Bell and IG, and offers comprehensive services such as regular events and global press distribution via RNS and IAS, the same systems used by the London Stock Exchange. Trading activity is expected to increase as more growth-stage, pre-IPO, and formerly listed companies turn to the platform.

- EIS investors: Please be aware that selling shares within the three-year holding period may result in the loss of tax relief. We recommend checking your EIS registration date on your certificate.
- This update is for information only and should not be considered financial or tax advice. We strongly encourage shareholders to seek independent advice tailored to their circumstances.
- For a step-by-step guide to trading via JP Jenkins, we encourage you to watch this [short video](#).
- If you hold shares via a nominee structure and wish to trade, we suggest contacting your nominee representative.

Should you have any questions regarding trading, brokers, or the general process, the JP Jenkins team is available via email at [info@jpjenkins.com](mailto:info@jpjenkins.com) or telephone at +44 (0) 207 469 0937.





## Looking Ahead: Our IPO Plans

A public listing remains firmly on our roadmap, and we're taking the right steps to ensure we approach it from a position of strength. The introduction of private share trading via JP Jenkins is a strategic move and a stepping stone, giving shareholders access to liquidity while allowing us to continue building momentum.

Our intention to go to IPO is unchanged. We are focused on timing this milestone to align with improved capital market conditions and the continued expansion of our footprint in the Middle East. Strengthening our presence in the region will further enhance commercial traction, brand visibility, and revenue, laying the groundwork for a successful listing as soon as the moment is right.

## New Funding Round Now Open

As we continue to scale and seize opportunities, we're pleased to announce the launch of our latest funding round. We welcome interest from both existing and new shareholders who are looking to be part of IAG's next phase of growth.

As previously shared, IAG is recognised under the Knowledge Intensive Scheme (KIS), a category of the Enterprise Investment Scheme (EIS) that supports innovation-led businesses. This qualification reflects our significant and ongoing investment in R&D, as well as the strength and technical expertise of our teams.

With momentum building across the business, this new round represents an exciting opportunity to support IAG at a pivotal stage. To express your interest or learn more, please get in touch with our team at [replies@iagri-tech.com](mailto:replies@iagri-tech.com).



## Research & Development

This quarter has seen strong progress from our Engineering and Operations teams as we expand and strengthen IAG's commercial offering. We are launching new products and services and evolving our technology into modular, standalone components such as controlled environment rooms, germination units, and propagation areas. This strategic move responds to market demand, filling a clear gap and creating new, scalable revenue opportunities that position us for accelerated growth.



### Controlled Laboratories

Through extensive research, we have identified a clear opportunity in the market for flexible, high-spec controlled lab environments. This demand extends well beyond vertical farming. Research institutions, pharmaceutical companies, and biotech firms are increasingly seeking reliable, modular lab spaces for plant science, medical trials, and precision testing.

In response, our design and engineering teams have developed a next-generation controlled lab product, set to launch in the upcoming months. Built with advanced automation and environmental control capabilities, the labs are fully adaptable and can be used with any growing system, making them a compelling solution across multiple sectors.

Early enquiries are already coming in, and we're confident this will become a significant new revenue stream for the business, with income expected within this financial year. The marketing team is now packaging the offer for commercial rollout, and internal excitement is high as we prepare to bring unique, in-demand products to market.

### Alternative Commercial System Design

We are making excellent progress on our commercial-scale system, an innovative horizontal growing solution that will significantly broaden IAG's offering and strengthen our commercial capabilities. Purpose-built for larger-scale deployment, this system is designed to deliver greater efficiency and flexibility while complementing our existing technology suite.

The concept phase is now complete, with three core designs and detailed costings finalised. Testing is already underway at our Bracknell site, where small-scale units are validating the key principles of this next generation aeroponic structure.

Next, we will be launching a full working prototype at a new site to rigorously test the system at scale. This will act as a blueprint for a fully operational commercial farm, positioning us to move quickly into market-ready deployment. We are also assessing the opportunity to integrate R&D functions within this first facility to maximise value while continuing to explore further investment in dedicated R&D sites.





## New Propagation Technology

Our team is trialling a new hydroponic propagation solution to enhance early-stage plant development, with systems currently being tested in Bracknell as part of our integrated approach. Simultaneously, our plant science team is refining germination and propagation conditions by optimising light spectrum and intensity, irrigation cycles, temperature, and humidity. These efforts aim to accelerate plant growth, improve crop performance, and maximise yield, either by cultivating larger individual plants or enabling more growing cycles in a shorter time frame.



## Pharmaceutical Crop Expansion

A dedicated genetically modified crop room is currently being developed to further test pharmaceutical crops in collaboration with commercial and academic organisations. This initiative will enable IAG to expand its role in the pharmaceutical industry by leveraging its controlled environment technology. By maintaining precise

growing conditions that meet strict regulatory frameworks, IAG ensures the consistent production of high-quality raw materials. This capability offers a strong value proposition for pharmaceutical companies seeking reliable and compliant sources for their products.



# Plant Science

We remain firmly committed to refining our strategy around three core pillars: reducing operational expenditure, improving crop quality and accelerating delivery. Our dedicated plant science team continues to set us apart, strengthening our industry leadership and sharpening our competitive edge.



## Substrate Research and Performance

Substrates represent one of our highest variable costs, therefore, in addition to optimising the supply chain by sourcing new vendors, we are continuing our research into its properties, particularly water retention and nutrient absorption.

Our focus is to:



Identify lower-cost options to boost farm-level profitability.



Adopt recyclable, compostable, or reusable substrates to reduce waste and environmental impact.



Explore the potential of crop residues being repurposed into products such as biochar substrates.



Assess the influence of different substrate types on germination timing, success rates, and overall crop yield.

## Aeroponic System Efficiency

We are focused on improving crop yield, quality, and operational efficiency within our aeroponic systems by developing more targeted crop “recipes”. This includes adjusting environmental parameters and input schedules to deliver more output per square metre.

## Lighting Spectrum

The manipulation of light spectrum and intensity throughout the day can dramatically affect outcomes such as yield, maturity rate, photosynthetic efficiency, and the stem-to-leaf ratio. This year's trials will test various strategies to improve light-use efficiency (LUE) and overall crop quality.

## Density & Spatial Optimisation

We are conducting trials to explore how planting density impacts crop growth and yield. This research will guide the optimisation of both our current systems and future growing technologies, helping us maximise the productivity of farmland per square metre.

## Crop Selection & Variety Testing

We are trialling new crop varieties with a particular focus on those whose morphology is better suited to vertical farming systems. Varieties will be selected and tested not only for yield and efficiency but also for market-specific characteristics.





# Sales and Business Development

Our commercial pipeline continues to strengthen. We're breaking ground in the Middle East with high-value commercial opportunities that are opening doors to a rapidly expanding market. This international momentum is complemented by strong progress in the UK, where we continue to secure strategic collaborations, deepen academic relationships and unlock commercial opportunities.

## The Middle East

We have achieved a breakthrough in Saudi Arabia, building strong ties with the Ministry of Environment, Water and Agriculture (MEWA) and the Ministry of Investment of Saudi Arabia (MISA). The UK government has been instrumental in accelerating this progress, actively supporting IAG in forging high-level relationships and opening doors in the Kingdom. As a result, we are delighted to announce major developments:

### Strategic MOU signed in Saudi Arabia



IAG has entered a legally binding three-year Memorandum of Understanding (MOU) with a Saudi Arabian organisation to co-develop vertical farming projects aligned with Saudi's Vision 2030. The initial project, valued at £6 million, will serve as a model for sustainable, year-round food production in the Kingdom. With the pilot successfully underway, we have plans in place to roll out multiple units across Saudi, in partnership with this customer. This marks a pivotal step in establishing IAG's long-term presence in the region and reinforces our role in supporting national food security agendas through advanced agri-tech.

### Estidamah, Riyadh



We are also in early-stage discussions with Estidamah, the national centre for agricultural innovation in Saudi Arabia, regarding a collaboration focused on the speed breeding of wheat. This research would be funded by a Saudi Research, Development and Innovation (RDI) grant. We had a positive meeting in March, and discussions are ongoing.



## The UK Market Highlights

We are engaged in several promising UK-based initiatives that reflect growing demand for high-quality, locally grown produce and advanced agricultural solutions:



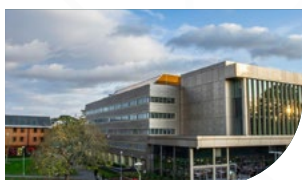
**Supplier Trial:** In February, we delivered basil samples to a Waitrose supplier, grown using our new horizontal system. Initial feedback has been positive, with interest in progressing discussions.



**UK Agritech Centre:** IAG has been approached to join several EU-funded innovation projects through the Innovate UK-backed incubator. These projects are fully subsidised, including salaries, and require commercially viable outcomes, with scope to participate in multiple initiatives simultaneously.



**Royal Holloway University (RHUL):** Our ongoing collaboration with RHUL includes a Biotechnology and Biological Sciences Research Council (BBSRC) grant-funded project exploring accelerated growth in genetically modified plant species related to the tobacco family. Additional conversations are underway about expanding RHUL's involvement in our broader scientific roadmap.



**University of Reading:** Discussions with the University of Reading are expanding, with a focus on potential and exciting new trials. We hope to share more information about this in the next update.



**New UK Government Collaboration:** We are exploring potential cooperation with a public sector organisation to support fresh produce supply through a small-scale commercial farming initiative.



**University of Surrey:** We've been invited to contribute to Food Resilience workshops and knowledge sharing, helping position IAG at the forefront of UK Controlled Environment Agriculture (CEA) solutions.



**Sparsholt University College:** This installation which we mentioned in our previous newsletter has gone live. It included a full technical implementation and has opened the door for further cooperation. We are planning to join forces with Sparsholt in applying for a UK Research and Innovation (UKRI) grant once funding opportunities for this year are made available.





# Marketing & PR

Momentum is building across our marketing and PR activity, with IAG's profile growing rapidly in the agri-tech, sustainability, and vertical farming sectors. A strong start to 2025 has laid the groundwork for even greater reach, influence, and brand recognition in the months ahead.

## Awards & Recognition

**Hurun UK Under 35s Entrepreneurs to Watch.** Our Founder and CEO, Jaz Singh, was named one of the Hurun UK Under 35s Entrepreneurs to Watch for 2024. The list highlights 62 of Britain's top young entrepreneurs, each behind businesses valued at \$50 million or more.

**FoodTech 500.** IAG was selected for inclusion in the 2024 FoodTech 500, a global ranking by Forward Fooding that celebrates pioneering companies at the intersection of food, technology, and sustainability. We were chosen from over 1,400 applicants in 50 countries.



## Industry Events & Engagements

IAG has actively participated in high-profile industry events and roundtables amplifying our voice in the sector, deepening relationships, and reinforcing our position at the forefront of agri-tech innovation.



### Oxford Farming Conference:

Recognised as the UK's leading thought-leadership event for agriculture and agri-food, the event explored evolving farming policies, climate adaptation, and innovation-led leadership.



### Syngenta Site Visit:

We were invited to Syngenta's facility to observe their research into chemical applications, including their innovative "rain room" used to study molecule behaviour in various weather conditions. While their site currently lacks a CEA facility, initial discussions on future collaboration have been positive.



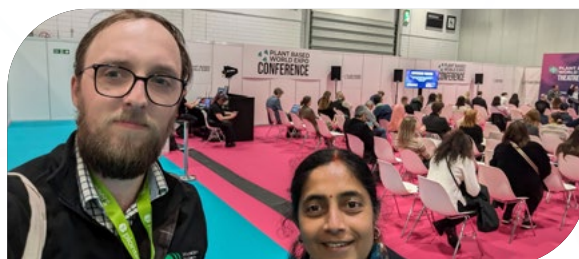
### CropTec:

The UK's largest agricultural machinery and technology event. Our team made meaningful connections and explored the future of farming and how IAG's technology is the solution for many growers and farmers.



### Plant-Based World Expo Europe:

The only 100% plant-based trade show in Europe, this event brought together key players from retail, food service, and public sector catering. IAG attended to build connections and explore positioning within this rapidly growing sector.



### Sky High Day:

This event focused on making vertical farming more affordable and energy efficient. IAG participated in discussions on plant breeding, physiology, engineering, and sustainability, alongside companies such as Bayer, Unilever, and Signify.



### IAG/University of Essex event:

As part of Agri-Tech Week, we hosted our first IAG Educate-led event at the University of Essex. We explored how vertical farming can bridge the skills gap through research and innovation. Our expert keynote speakers included Will Brown (Nuffield Scholar), Tracy Lawson (University of Essex), Kirsty Barden (MDS), and Laura Palczynski (Harper Adams University) and Deepa Haridas (IAG).







### University of Plymouth:

An International CEA Conference for scientific, technological, and commercial leaders working in Controlled Environment Agriculture, gaining valuable insights into global trends and opportunities.



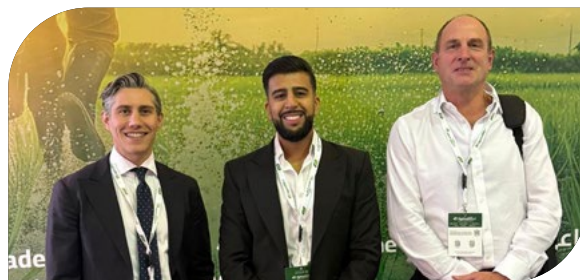
### Agri-Food Sustainability:

As part of a global campaign focused on sustainability in the food industry, we took part in select-group discussions with attendees that represented farms, retailers, processors, restaurants, and manufacturers.



### Saudi Agriculture Show:

One of the Middle East's largest B2B shows, where we met key stakeholders, including the UK Department for International Trade, resulting in an invitation to the British Embassy. These efforts were instrumental in securing the Saudi deal. The momentum also led to our participation in the PIF Private Sector Forum in February, where we engaged with leading agribusiness Silal.



## Upcoming Marketing & PR Plans

The coming months will see an even stronger marketing and outreach push:

### Renewed Marketing & Social Media efforts

We are launching an integrated plan to continue building brand awareness, growing our audience, and reinforcing IAG's positioning as the go-to technology provider for both commercial and academic vertical farming.

### Award Submissions & PR Expansion

Applications are underway for multiple industry awards, supported by targeted PR campaigns across the UK and the Middle East.



#### CEA 4.0 Conference

IAG will present at this premier indoor farming event, attended by over 800 leaders from across the agri-tech sector.



#### Sparsholt Futures Event

We will welcome 1,400+ Year 8 and 9 students at Sparsholt College to explore our vertical farming installation first-hand, fostering early interest in agri-tech careers.

#### Sparsholt Industry Event

IAG will participate in this major event marking Sparsholt College's 125th anniversary. Key media, partners, and press will be in attendance as our installed technology will be unveiled.



#### Fortnum & Mason Collaboration

Along with a Michelin-starred chef and luxury retailer Fortnum & Mason, IAG will showcase its technology and donate fresh produce for an event themed "Looking Back and Forwards" which will explore how nature-first technologies can shape the future of food.



# Industry News

## Crysp Farms and Alesca Technologies to roll out 500 vertical farms across the Middle East

UAE-based Crysp Farms has partnered with agritech firm Alesca Technologies to deploy over 500 modular vertical farms across the Middle East within the next five years. The initiative will support Crysp's corporate clients by delivering more than 130 varieties of fresh produce year-round. Operating under a 'Farming-as-a-Service' model, the partnership includes on-site farm installation alongside multi-year agreements.

[Read more](#)

## £343 million boost to support sustainable food production in the UK

The UK Government injected over £343 million into the rural economy. The funding includes £223 million for Countryside Stewardship and £74 million for Environmental Stewardship schemes, both aimed at encouraging more sustainable farming practices. This forms part of a wider £5 billion investment into British agriculture designed to strengthen long-term food security through environmentally responsible food production.

[Read more](#)

## Hadlow College Students Harvest Over Two Tonnes of Tomatoes Using Soil-Free Tech

Students at Hadlow College in Kent have grown and harvested more than two tonnes of tomatoes in a few months using cutting-edge hydroponic technology at The Thanet Earth Centre of Excellence. Grown without soil and supported by LED lighting and computer-controlled systems, the crops demonstrate the potential for sustainable, year-round food production in non-traditional growing environments. Half of the harvest (2,250 meals) has already been donated to food charities.

[Read more](#)

## Saudi Agritech Startup Arable Raises \$2.55M to Advance Sustainable Hydroponics

Saudi-based AgriTech company Arable secured \$2.55 million in Seed funding to accelerate the development of sustainable hydroponic farming systems tailored for the Kingdom's unique climate. With 90% of the investment coming from foreign backers, the funds will be deployed locally to support Saudi Arabia's agricultural transformation in line with Vision 2030.

[Read more](#)





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To ensure you continue receiving important updates from IAG, please take a moment to verify that your contact details, including your address, phone number, and email, are up to date. If you have recently made any changes, kindly notify us at [replies@iagri-tech.com](mailto:replies@iagri-tech.com). Keeping your information current helps us stay in touch and keep you informed about company developments.






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