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Who is Vulpes?

Vulpes Agricultural Corp. (“Vulpes”) is a U.S.-based agrochemical manufacturer founded by an experienced team in designing and operating manufacturing processes for global corporations, including for BASF, GSK, Teva, and, in the agricultural world, responsible for the industrialization of Carfentrazone-ethyl (commercially known as Affinity or Aim) by FMC in China, and the industrialization of Imazaquin by BASF in China.

Where is Vulpes?

Vulpes is based in Missouri now but will operate out of Reese Technology Center in Lubbock, TX starting from January 2024 to serve Texas farmers. It will expand in Texas first before growing nationally to meet the demand.

What does Vulpes do?

Vulpes expects to manufacture key adjuvants and pesticides in the U.S. and directly serve American farmers, at a higher quality, lower price, and with greener manufacturing process than current generic/off-patent competitors.

What do you mean by higher quality?

There is close to zero enforcement of the quality of generic/off-patent products and foreign manufacturers (which is more than 90% of the generic/off-patent industry) are known to play fast and loose with quality standards. Recent drug shortage in the U.S. is partially due to widespread quality issues at foreign manufacturers. Even with enforcement, the industry standard of generic/off-patent products are exceptionally low. Very often they have anywhere between 5%-20% of impurities as permitted by EPA. Vulpes strives to deliver 99% purity in most products and always delivers higher quality products than our competitors.

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What do you mean by lower price?

Please ask us for the most up-to-date sell sheet. In general, we promise to beat generic/off-patent competitors by 20%-30%, in many cases, and as we grow in volume, by 40%. This applies even to some cases in which competitors sell their products at a predatory/loss-leading price because we are confident in our proprietary manufacturing processes.

What is wrong with the existing options?

Right now, most generic/off-patent pesticides (more than 90%) are made in China or India, and then formulated in the U.S. The current supply chain faces a few issues: 1) the supply chain is controlled overseas, which can be disrupted due to a pandemic (such as COVID), or a geopolitical conflict. 2) the supply chain has several parties, all the way from sourcing and transportation to formulation, all of which require a significant margin. The number of parties involved artificially inflates the cost of products. 3) the supply chain is not under effective EPA auditing or other environmental enforcement, due to diplomatic complexities. EPA rarely visits foreign manufacturers, and when they do, they make visits on a pre-arranged basis. In the U.S., EPA makes unannounced visits to make sure manufacturers cannot fabricate documents or hide evidence in other ways. Therefore, foreign manufacturers can both take advantage of lax local environmental regulation to hide their low-cost, polluting process, and export low quality products that are minimally evaluated or enforced on quality control.

How is Vulpes Corp different?

Vulpes operates on the U.S. soil and procures its raw materials from local supply chain as possible. It means that Vulpes is local and insulated in a potential supply chain disruption. It does most of the work in-house, hence saving the number of “hands” in the process. Our manufacturing and our processes are monitored by local and federal agencies.

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Why is no one else doing this?

It is true that there is only one another generic pesticide manufacturer based in the U.S. (Albaugh, LLC). The reason is primarily that, due to the race to the bottom, a substantial number of foreign manufacturers (and potential domestic manufacturers) do not have the margin to invest in R&D. They save money from scale, lower labor cost, and lower environmental cost. Vulpes already took the financial risk to invest in R&D to develop completely new, low cost, and green manufacturing processes to manufacture every single one of the chemicals it sells. Therefore, Vulpes can operate profitably out of the U.S.

Will Vulpes get the requisite permits to manufacture and sell agrochemicals?

Vulpes works with highly experienced partners to secure all the permits for its operations. Each agrochemical requires a separate EPA approval. It is a 12 month, but primarily bureaucratic process. Vulpes has been working Steptoe & Johnson (https://www.steptoe.com/en/), among the best and most established regulatory compliance law firms in this country to work with EPA. Its first product, Mepiquat pentaborate (commercially known as Pentia by BASF/NuFarm), has received its first EPA response that requires only a few clerical fixes. Mepiquat pentaborate will be on the market with full approval for the 2024 season.

Vulpes is also collaborating hard with local environmental consultants to secure the requisite operating and environmental release permits from the local agencies. Because all the manufacturing processes from Vulpes are proprietary and green, our consultants already expect a smooth process.

Does Vulpes work with X (in the distribution ecosystem)?

Vulpes is open to conversation with anyone in the agrochemical ecosystem, but Vulpes is determined to build a direct relationship with

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farmers. The reason is simple: Vulpes operates with a transparent, cost-plus business model. For most other players in the agrochemical distribution ecosystem, they price chemicals based on value add, and eventually, how much they can charge. Vulpes prices chemicals on a straight cost-plus model. It means that if Vulpes can save on production cost through R&D, scale, or other reasons, the cost saving passes to the end users directly.

Why should I trust Vulpes?

The short answer is “you do not need to take our words.” You can see it for yourself. Vulpes will start to retrofit its Reese Technology Center in January 2024 and will start trial production of adjuvants in February 2024. It will start trial production of agrochemicals in May/June 2024. Instead of taking our words for it, please visit us in person!