

Press Release

Potager Farm repurposes building for its first vertical farm in Germany

Berlin / Dublin, 16. February 2023. Potager Farm, the agricultural company that is a joint venture between the Greenman Group of companies and the fund Greenman OPEN, announces that it has secured €3 million funding and appointed a contractor to construct its first vertical farm in eastern Berlin. The vertical farm will be funded 25% by the Greenman Group and 75% by its fund Greenman OPEN, ensuring interests of the Group and investors in the fund are aligned.

Comprising three six-metre-high controlled atmosphere towers with a total cultivation area of approximately 650 sqm, the vertical farm will be installed by the general contractor Plattenhardt + Wirth in partnership with Intelligent Growth Solutions (IGS) in one of the Greenman OPEN fund's properties in the Berlin district of Marzahn-Hellersdorf.

Potager Farm is responsible for the concept design, planning and operation of the installation that will be completed in the third quarter of 2023, growing fresh produce to supply retail centres, supermarkets, retailers, restaurants, and hotels. Supporting Greenman Group's ambitious sustainability commitments, the farm uses IGS's innovative technology to grow crops in vertically stacked layers within an enclosed building where all environmental conditions such as light, heat, humidity and nutrients can be automatically controlled to maintain optimal growing conditions and conserve natural resources. The farm's irrigation tanks will use water caught by its rainwater catchment system and Greenman Energy, a sister company of the Greenman Group, will install photovoltaic panels on the roof of the building to supply the farm with renewably generated solar power.

Andonis Sarmias, Head of Facility and Construction Project Manager at Potager Farm, explains: "Upcycling and repurposing this industrial building is not only a great opportunity to build an efficient, future-proof and financially sustainable vertical farming hub, but also demonstrates our commitment to Greenman's sustainability strategy, which follows a "convert not demolish" approach to our assets. The choice of the location, in close proximity to the Biesdorf Center retail park, is also a perfect example of how regional and sustainable food production can be brought into the urban environment and of how food can be produced within a radius of less than a kilometre from the supermarket."

Jochen Schwabe, Location Manager at Plattenhardt + Wirth, comments: "We are excited to be working with the team at Potager and look forward to helping them build their first vertical farming



facility in Germany. With over 50 years of experience in building turnkey facilities for the food industry, cold storages and ripening chambers, we will share our knowledge to transform the former auto repair shop into a functioning farm."

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About Greenman Group

The Greenman Group is a collection of subsidiary corporations including entities regulated by the Central Bank of Ireland ("CBI"), the CSSF and others under the control of one single entity – Greenman Holdings Limited (the "Group"). The group was formed in 2020, is headquartered in Dublin, Ireland and its subsidiaries employ c. 130 people operating in 6 countries undertaking activities across 5 distinct business divisions: financial services; real estate; food & agri; utilities; and integrated networks. The Group's flagship fund, Greenman OPEN, is one of Germany's leading grocery-anchored real estate funds with a volume of 1.09 billion EUROS.

<https://thegreenman.group/>

<https://www.greenmanopen.com/>

About Potager Farm

Potager Farm is a Berlin-based company, founded in 2021, that is part of the Greenman Group. The company specialises in developing and operating vertical farm facilities where fresh plants are grown in a controlled environment. Potager Farm helps to shorten supply chains and make the real estate portfolio of the Group's German food-anchored fund environmentally more sustainable and reduce its carbon emissions.

<https://potager.farm/>