

## Regulatory Story

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**Agronomics Limited** - ANIC Portfolio Company Update: GALY CO.  
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Agronomics Limited  
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2 April 2020

*Correction: This RNS replaces the announcement no 50081 released at 7.00am on the 2 April 2020. The headline should have read 'GALY CO. has won a €300,000 **prize**...' rather than 'GALY CO. has won a €300,000 **price**...'. The full corrected announcement is issued below.*

**Agronomics Limited**  
**("Agronomics" or the "Company")**  
**Portfolio Company Update: GALY CO. has won a €300,000 prize at the H&M Global Change Award**

The Board of Agronomics is pleased to confirm that GALY CO. ("GALY") has won a €300,000 prize at the H&M Global Change Award for its innovative biotechnology to grow high quality cotton within a laboratory environment. Agronomics completed a subscription of US\$ 500,000 in the form of a SAFE on 10 March 2020. Upon conversion, the SAFE will give Agronomics an approximate equity interest of 4.37% in GALY.

The commentary from Global Change Award is set out below with no material changes or adjustments.

**Press Release - April 1, 2020**

**Five innovations that will transform the fashion industry awarded €1 million by H&M Foundation**

From lab-grown cotton and creating fabrics from protein DNA, to tracking sustainable fibres by using blockchain technology, wastewater separation and converting carbon dioxide into sustainable polyester. These are the five winning innovations of the 2020 Global Change Award. Global Change Award, named the Nobel Prize of sustainable fashion, is the non-profit H&M Foundation's fifth annual innovation challenge. Now, more than ever, H&M Foundation want to continue to support long-term development, innovation and entrepreneurship for a sustainable future. The goal is to identify early stage, disruptive ideas that can make fashion more sustainable, and to scale them to transform the entire fashion industry.

In these uncertain times, when large parts of the world have been affected by the COVID-19 pandemic, H&M Foundation thinks it's even more important to find and encourage ideas that can contribute to a more sustainable future for us and generations to come. We are fully committed in supporting our Global Change Award winners of 2020 through our financial grant and Innovation Accelerator Program, so that they can keep working and accelerate the development of their innovations and move the needle forward in sustainable fashion.

"H&M Foundation supports the fight against the Coronavirus, and at the same time we continue to support entrepreneurs and innovators for long-term sustainability. Every year I am amazed by the ideas submitted to the Global Change Award. The innovations are in themselves challenging the way we think about fashion. We need to leave the old, linear ways of thinking behind, and move faster towards a planet positive and sustainable model. The winning innovations will help our industry reinvent itself and hopefully inspire others to also find new solutions," says Karl-Johan Persson, board member of H&M Foundation.

"This year, the Global Change Award Expert Panel selected five winning innovations out of 5,893 entries from 175 countries, during the period August-October 2019.

"The Global Change Award winners 2020:

- €300,000 - Incredible Cotton by GALY (Brazil). Using biotechnology to create lab-grown cotton.
- €250,000 - Feature Fibers by Werewool (US). Creating fabrics from protein DNA with natural colours, stretch and other features.
- €150,000 - Tracing Threads by TextileGenesis (India). Tracking sustainable fibres through transparent and reliable blockchain technology.
- €150,000 - Zero Sludge by SeaChange Technologies (US). Separating and cleaning wastewater to eliminate toxic sludge in landfills.
- €150,000 - Airwear by Fairbrics (France). Converting greenhouse gas into sustainable polyester.

"In addition to the €1 million grant, H&M Foundation enrolls the winners in a one-year Innovation Accelerator Program. The program, run in cooperation with Accenture and KTH Royal Institute of Technology, is designed to connect the winners with the fashion industry and speed up the process of bringing their innovations to the market.

"Winning the Global Change Award validates the recognition and belief in our vision as a company and open new doors for partnerships, technology and call to action for the entire industry. We are General Information going to work hard to make our vision come true and we believe this award is one of the most important steps for this accomplishment", says Luciano Bueno, Founder and CEO of GALY.

'Since the start in 2015, the innovation challenge has seen over 20,000 entries from more than 200 countries and territories. During these five years, the Foundation has granted €5 million in 25 sustainable innovations, many of which have become global commercial products and services, working with some of the largest brands in fashion.

#### About Agronomics

Agronomics is an AIM-listed investment company focused on the nascent field of cellular agriculture, precision fermentation and synthetic biology, with an emphasis on improving the efficiency and sustainability of current supply chains, with a focus on eliminating the requirement of animals to meet our resources absolute.

Agronomics believes that we are on the cusp of the most significant disruption in our global food system, which will be fundamental to feeding the world's growing population as it approaches 10 billion people by 2050. The transformation of the food production system through utilisation of synthetic biology is a viable solution to improve the health and wealth of the planet and the global population by reducing energy, water and land requirements.

*The information contained within this announcement is deemed by the Company to constitute inside information as stipulated under the Market Abuse Regulations (EU) No. 596/2014 ('MAR'). Upon the publication of this announcement via a Regulatory Information Service ('RIS'), this inside information is now considered to be in the public domain.*

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