



RNS Net Asset Value(s)

Net Asset Value - 30 June 2020

AGRONOMICS LIMITED

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Agronomics Limited
20 July 2020

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Agronomics Limited

(the "Company")

Net Asset Value calculation to 30 June 2020

Richard Reed, Chairman, commented: -

"The Net Asset Value ("NAV") calculation for the Company as at closing on 30 June 2020 was **5.68 pence per share**, including un-invested cash of £2,789,097. The portfolio is valued under IFRS at bid price. The share price of 5.25 pence at the 30 June 2020 close represents a discount of 7.5% to the NAV. Net Assets stand at £18.8 million, including investments of £16.1 million. This quarter's NAV per share represents an increase of 2.7% from the previous quarters NAV of 5.53 pence per share, which included un-invested cash of £3,890,306. No management fee is due to Shellbay Investments Limited.

During April 2020, the Company completed a Series A Preferred Stock subscription in Seattle Food Tech, Inc. (trading as Rebellious Foods) for US\$99,999.43. Following the conversion of the original SAFE investment made in October 2019, the Company holds 323,534 Series A Preferred Stock in Rebellious Foods for a 1.23% stake.

During April 2020, it was also announced that Galy Co. 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.

During June 2020, the Company announced that it co-led Meatable B.V.'s ("Meatable") Seed 2 financing round of approximately €6 million, of which Agronomics investment €1 million for 997 Seed 2 Preferred Shares. Following the subscription, the existing convertible loan note investment converted into 2,558 Seed 2 Preferred Shares at a 20% discount to the subscription price. Following the conversion, Agronomics holds 3,555 Seed 2 Preferred Shares in Meatable for a 6.46% interest.

Since the start of January 2020, the outbreak of Covid-19 has adversely impacted global commercial activities. It is interesting to note that there appears to be a general acceptance that the initial transfer of the virus was by zoonosis: that is, from animals to humans via the food chain. Clearly, our business case seeks to minimise any adverse effect of pathogens in the human diet.

The rapid development and fluidity of the current situation precludes any prediction as its ultimate outcome, which may have continued consequences for economic and market conditions and trigger a period of global economic slowdown. The Directors do not believe there is any direct financial impact on the Company, but we continue to monitor any effect on both the Company and its investees."

| | Unaudited to 30 June 2020 £ |
|----------------------------------|--------------------------------|
| Fixed Assets | |
| Investments | 16,119,666 |
| Current Assets | |
| Uninvested cash | 2,789,097 |
| Sundry Debtors | 18,208 |
| Current Liabilities | |
| Trade and other creditors | (100,336) |
| | 18,826,635 |
| Capital and Reserves | |
| Share Capital | 23 |
| Share Premium | 19,578,859 |
| Reserves | (752,247) |
| | 18,826,635 |
| Shares in Issue | 331,616,661 |
| Net Asset Value per share | 5.68 pence |

Portfolio Details

| Investments as at 30 June 2020 | Value (£) | % of Total Portfolio |
|--------------------------------|-------------------|----------------------|
| AgeX Therapeutics Inc | 96,006 | 0.60% |
| Regent Pacific Group Limited | 118,511 | 0.74% |
| Portage Biotech Inc | 277,190 | 1.72% |
| Other quoted holdings | 14,984 | 0.10% |
| Other unquoted holdings | 15,612,975 | 96.84% |
| Total | 16,119,666 | 100.00% |

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.

For further information, please contact:

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|-----------------------------------|---|---|---------------------------------------|--------------------------------------|
| Agronomics Limited | Beaumont Cornish Limited | Zeus Capital Limited | Peterhouse Capital Limited | Britton Financial PR |
| <i>The Company</i> | <i>Nomad</i> | <i>Joint Broker</i> | <i>Joint Broker</i> | <i>Investor Relations</i> |
| Denham Eke +44 (0) 1624 639396 | Roland Cornish/James Biddle +44 (0) 207 628 3396 | Mike Seabrook/ Rupert Woolfenden +44 (0) 161 393 1975 | Lucy Williams +44 (0) 207 469 0936 | Tim Blackstone +44 (0)7957 140416 |

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