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CropLogic realTime Lease Finance for Australian Farmers

Highlights

- German financier GRENKE to provide lease finance to Australian farmers
- CropLogic realTime available on lease purchase
- Rollout to enhance CropLogic's access to multi-billion horticulture industry

CropLogic Limited (ASX: CLI) (CropLogic or Company), the award-winning global agricultural technology company providing cutting-edge technology to growers for decision support, has arranged lease finance options for Australian farmers¹, to purchase CropLogic's award winning hardware and software package.

Lease finance through GRENKE, which operates in 32 countries, with more than 1,500 employees, will provide Australian farmers with cost effective tools to help optimise their farm yields.

Leasing provides growers an affordable way to finance their purchases of CropLogic realTime with German financier GRENKE. Lease finance allows growers who purchase the CropLogic realTime hardware and software bundle flexibility to pay it off over a period of time.

The process is designed to be user friendly with the farmer submitting applications for leasing through an online portal, with application processing completed in minutes and electronic document signing on the spot. Once approved the grower will have a direct lease finance relationship with GRENKE.

CropLogic realTime – The hardware technology monitors and tracks key crop metrics, such as soil moisture and irrigation, and converts observations into data 24/7. This information is then collated in a concise and accurate format, providing actionable insights for users to make cost-saving decisions. Users can view this data in a user-friendly application called CropLogic GrowerView, which can be accessed via desktop, as well as on both Android and Apple iOS. CropLogic has developed this tool with the expertise of leading agronomists, leveraging over 30 years of research.

GRENKE's Brendan Kelly, Account Director said, "We have been watching with interest CropLogic's growth in Australia and around the world. GRENKE is excited about the market trends that would make a product like CropLogic realTime useful to horticulture growers and looks forward to assisting growers with their purchase of CropLogic realTime."

¹ Subject to lending and finance criteria

James Cooper-Jones, CropLogic CEO, said, “CropLogic is aware of how important cashflow is to our growers. This is why CropLogic is excited to offer GRENKE lease finance options to purchasers of CropLogic realTime.”

James Cooper-Jones

Chief Executive Officer
CropLogic Limited

M: +61 419 978 062

E: james.cooper-jones@croplogic.com



Level 2, 131 Macquarie Street
Sydney, NSW 2000 Australia

P: +61 2 9251 7177

E: croplogic@mmlcorporate.com

About CropLogic

CropLogic is an award-winning global agricultural technology company listed on the Australian Securities Exchange (ASX). After launching its product into Washington State, USA in 2017, CropLogic is currently servicing a significant portion of horticultural growers in this region, with a market share as high as 30% in some crops. Following significant growth (2017-2018) in Washington State and Northern Oregon, in 2018, CropLogic expanded into the Idaho market. CropLogic offers growers of irrigated crops with digital agricultural technology expertise based upon scientific research and delivered with cutting edge technology – science, agronomy and technology interwoven into an expert system for decision support. For more information, please visit: <http://www.croplogic.com/>

GRENKE

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About GRENKE (Leasing)

Technology should adapt to humans, not the other way round. Companies can always count on having state-of-the-art hardware, leaving them free to concentrate on more important things. Anything from IT equipment, telecommunications solutions, copiers and many other assets can be leased, simply and fast.

Unlike expensive investments that tie up liquidity, leasing conserves equity. It strengthens a company’s financial standing, partly also because it improves planning reliability: fixed rates are a predictable quantity.