



## **Media Release**

*For Immediate Release*

### **Food Sector Global Leader, Gulftech International™ to Acquire Verdant Technologies™**

**DENVER, CO (June 1, 2021)** Gulftech International™ and Verdant Technologies™ announce a definitive agreement in which Gulftech will acquire Verdant. This transaction, expected to close later this month, occurs just as Verdant begins its commercial launch into the ag tech industry servicing food and floral sectors. Verdant brings innovative 1-MCP solutions to market that are designed to help the produce and floral industries deliver fresher, longer-lasting products in a simple, portable and reliable one-step application process. Verdant's proven results and product efficacy in recent commercial field trials are driving enthusiastic customers to quickly adopt Verdant's technology.

"We welcome Verdant to the growing group of companies which Gulftech has carefully cultivated over our half-century of conducting business in the fields of engineering, manufacture, lease, sale and service of industrial equipment and components serving food production and processing companies," said Gulftech CEO Steven Ferrell, "Aligning with Gulftech's existing global footprint, and leveraging synergies with our other portfolio companies, Verdant is poised to significantly impact the produce and floral markets with extended product life, increased profitability and reduced waste. Verdant is led and managed by some of the greatest minds in this industry, committed to positively impact the world's health and well-being. Verdant's unique application process allows customers to recognize the advantages of 1-MCP without any capital investment on the part of the grower, packer or retailer. We look forward to continuing innovations Verdant can provide on a global basis." Ferrell added, "We believe the capital and strategic leadership we can offer will meaningfully impact Verdant's financial results and market development in the coming years. The financial strength Gulftech provides will strengthen Verdant's position to aggressively capture market share in this dynamic business sector and fulfill its mission. This is a great match."

Verdant CEO Gordon Robertson stated, "We are enthusiastic about Gulftech's decision to add our company to their portfolio. The investment in Verdant, the synergies and operational expertise that Gulftech and their sister companies provide, like Sinclair Systems and Brown International, will be our launchpad to accelerated growth as we commercialize our products domestically and across the globe."

Terms of the agreement were not released.

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**About Gulftech International™**

Gulftech is a diversified holding company with a core competence in developing and operating global manufacturers of industrial equipment and components. We are owners, operators and stewards to a family of companies serving the world's most important food production and processing companies. Our mission is to acquire and nurture companies, investing in sustainable growth and long-term success. Our focus is on middle market, long-term acquisition opportunities in manufacturing, packaging, distribution and industrial aftermarket parts and service. Gulftech has corporate offices in Denver, CO. For more information, visit [www.gulftech.com](http://www.gulftech.com).

**About Verdant Technologies™**

Verdant Technologies™ is an emerging leader to the biotechnology industry, offering HarvestHold™ product life extension technology for floral and produce products. Verdant Technologies and its partners work hand-in-hand to reduce negative environmental impacts while delivering fresher, more nutritious produce and enhanced florals to more people in more places. Verdant Technologies has corporate offices in St. Paul, Minn. For more information, visit [www.verdant-tech.com](http://www.verdant-tech.com).

**HarvestHold™** by Verdant Technologies, the sheet form of Verdant's 1-MCP solutions, will be first of the company's patented products available in the global marketplace. As floral and produce products are harvested, growers and packers will begin the application process by inserting a sheet of HarvestHold into the packaging from which 1-MCP is released.

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