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Greenhouse project in the UAE successfully completed: BayWa sells climate greenhouse to Pure Harvest Smart Farms

Munich/AI Ain, 01 June 2022 – BayWa successfully completes its flagship project in greenhouse production with the sale of its majority stake in the climate-controlled greenhouse in the United Arab Emirates (UAE) to a specialist operator. In addition to operating the twelve-hectare high-tech production facility in AI Ain, UAE-based fruit and vegetable producer Pure Harvest Smart Farms took over BayWa's majority stake in the joint venture with AI Dahra Group, Abu Dhabi. In the fast-growing field of agricultural production under glass, this transaction is the most significant to date in the UAE.

"As announced, we have successfully tested and implemented a business model in AI Ain consisting of the construction, operation and sale of innovative greenhouses. I would like to thank our local joint venture partner, AI Dahra Holding LLC, for the trusting cooperation," says Prof. Klaus Josef Lutz, Chairman of the Board of Management of BayWa AG. "With the resale that has now taken place, we are concluding our pilot project in AI Ain. The unique know-how that our team has acquired on site gives us a significant knowledge

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advantage, which we will continue to use and contribute in future international cooperations."

"We have always admired the scale and immense market potential of the Al Dahra BayWa project, as well as BayWa's collective global reach in nutrition, energy and building materials," says Sky Kurtz, founder and CEO of Pure Harvest Smart Farms. Headquartered in the UAE, the company specialises in the year-round sustainable production of premium quality fresh fruits and vegetables. The investment doubles the local production capacity to 22 hectares.

"Our project was an early, important contribution to the UAE's food security and sustainability goals and a wonderful partnership between BayWa and Al Dahra," says Georg Czerny, Managing Director of Al Dahra BayWa. "We are proud of what we have achieved together and are pleased to now hand over this high-tech production facility to a specialised operator - in line with our project development strategy, which we as BayWa also pursue in the field of renewable energies. We will continue to cooperate with both Pure Harvest and Al Dahra in many areas to move closer to our common goal of a sustainable global food supply system." For example, he said, cooperation is conceivable in the procurement of building materials, food supply chains and investments in

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renewable energies for the environmentally sustainable operation of further climate greenhouses.

In March 2017, BayWa AG and Al Dahra Holding LLC, Abu Dhabi, had founded the joint venture Al Dahra BayWa. The joint intention was to grow high-quality fruit vegetables efficiently and in a resource-friendly manner in Al Ain and to market them exclusively to food markets in the UAE. From the very beginning, BayWa's lighthouse project was thus also symbolic of the government's policy in the UAE: the country is pushing for a higher degree of self-sufficiency in order to become less dependent on food imports. In the Global Food Security Index, which tracks food security, the UAE aims to become the top performer by 2051.

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