



GreenState
Smart Modular & Vertical Farming

Newsletter | **October 2024**

Dear **GreenState Supporter**

We're thrilled to share this newsletter with you, updating you on our company's recent progress and outlining our new goals for the future.

In this edition, we'll cover the following topics:

- 1 **First joint victory**
- 2 **Yasai AG CEO - Mark Zahran**
- 3 **Possible new location for XL farm**
- 4 **Investor Interview - Kurt Schilling**



1 First joint victory

We are delighted to announce that our subsidiary company, Yasai AG, has successfully added a new supermarket to its portfolio for selling fresh, locally produced basil. From October 1st, YASAI basil will be available at **MIGROS** stores in Canton Zürich.

This is a test phase where both companies will support local regional production and assess market potential. If successful, production may expand to other cantons after the initial phase. However, expansion also depends on the **XL farm** and production capacity due to high demand from current partners. Currently, both farms in Neuhausen am Rheinfall and Niederhasli are operating at **100% capacity**, and we are completely sold out of basil production.



This joint achievement is crucial for both our companies. The YASAI brand is strengthening its position as a local, pesticide-free, and healthy food producer, while GreenState AG is advancing with data collection and further technical implementation.



2 Yasai AG CEO - Mark Zahran

"If you want to go fast, go alone; if you want to go far, go together." In the spirit of this African proverb, I am excited that we are launching our collaboration with MIGROS, thanks to the joint efforts of the YASAI and GREENSTATE teams. I believe this is just the beginning of a fruitful and prosperous future for our companies and the vertical farming industry as a whole. I am grateful for the support we've received from countless investors, helping us create a more resilient and sustainable food system.

— **Mark Zahran**





Mark Zahran is the Founder and CEO of **YASAI AG** (a subsidiary of GreenState AG) and a visionary in vertical farming. Over the past four years, Mr. Zahran has scaled YASAI's production to **20 tones per year** and secured major supermarkets as distribution channels for local food production. He is currently working on a new joint project developing healthy herbal drinks under the YASAI brand.

Mr. Zahran holds a master's degree in Architecture from the renowned **ETH University** in Zürich.

3 Possible new location for XL farm

A new location for our **XL farm** has been secured in **Canton Zürich**. While it may sound unlikely, we've managed to find an affordable plot of land with building potential up to almost 20m in height. We have the option to purchase several parcels ranging from 0.6ha to 2ha. Our initial plan is to acquire between 0.6ha and 1.3ha, depending on available cash resources and bank support.

Our aim is to submit all necessary documents to the municipality by year-end, obtain building approval, and purchase the land. Once approval is granted, construction will begin in phases. The first phase will focus on the production facility, followed by the office building and other supporting structures. After the production unit is complete, we'll construct the indoor growing chamber and additional herb production infrastructure.



We're taking this approach because we need to increase production capacity quickly and consolidate our current two farms into one. This will lead to more effective production, improved energy efficiency, and reduced costs.

The second phase will concentrate on developing office buildings and additional support structures. The office building is designed to have up to **1,000m² of working space**, creating an ideal work-life balance for employees. This setup will allow them to organize their working time according to their needs and enjoy maximum satisfaction while working at GreenState.

The price per square meter is 450 CHF, and we are currently estimating a minimum investment of **2,500,000 CHF** to acquire the property by the end of the year. To finalize the purchase and successfully implement our plans, we would be extremely grateful for your investment support. Your contribution plays a crucial role in bringing our project to the next phase and ensuring long-term success.

4 Investor Interview - Kurt Schilling

Can you believe that we have more than **40,000 contacts** in our CRM? Yes, you read it right—more than 40,000 people have ordered GreenState documents so far. Of these 40,000 contacts, 20,000 are in our GSIRA application, and over 6,000 have downloaded the **GSIRA mobile app**.

For all of us, GreenState is not just a company; it's a community of like-minded people. That's why we've decided to strengthen our community and showcase the amazing individuals who are with us on this journey.



As our first community contributor, we're introducing **Mr. Kurt Schilling**, a former construction expert with many years of experience. Now retired, he enjoys his days painting and supporting start-up companies through investments.



Mr. Schilling hosted our employees at his home in Dübendorf, sharing insights about his life, personality, work, investments, and art. He also demonstrated how he creates an art piece. We're very grateful to Mr. Schilling for believing in us and inviting us to his home.

Last but not least, Mr. Schilling sells his artwork. If you're interested in viewing or purchasing some of his pieces, please visit: [**https://www.schillingart.ch**](https://www.schillingart.ch).

If you'd like to participate in the GreenState community series and share your story, please don't hesitate to write to us at [**info@greenstate.ch**](mailto:info@greenstate.ch). We'd be delighted to host you at our offices or visit you to share your amazing story with our community.

Together We Are Stronger.

GreenState AG (Headquarters)

Pflanzschulstrasse 3, 8400 Winterthur (Switzerland)

GreenState AG (Farm)

Badstrasse 21c, 8212 Neuhausen am Rheinfall (Switzerland)

+41 (0) 52 208 94 01

www.greenstate.ch

info@greenstate.ch

Yours sincerely,

The GreenState AG Team



GreenState

Smart Modular & Vertical Farming