



GreenState

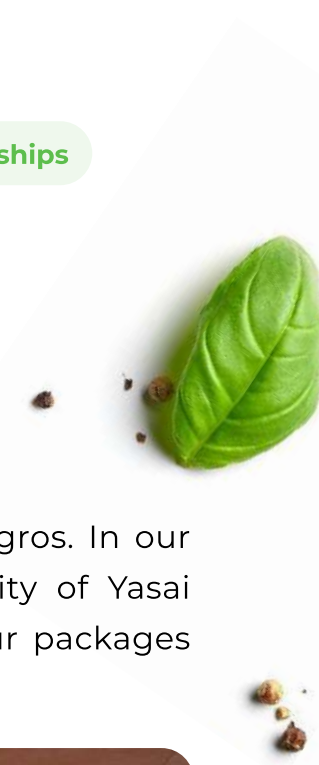
Smart Modular & Vertical Farming

Newsletter | **November 2024**

Dear **GreenState Supporter**

As November 2024 comes to a close, we're excited to share some amazing updates with you. We hope you enjoy reading our newsletter, and if you have any questions, feel free to reach us at any time.

- 1 We Are SOLD OUT!**
- 2 Second Place at Swissnex in Brazil**
- 3 Dr. Christoph Lustenberger Focuses on N.P.R**
- 4 New Potential Partnerships**
- 5 First Successful Farm Tour at Yasai AG**
- 6 Closing the Funding Round by the End of December**



1 We Are SOLD OUT!

Thank you for your support and for choosing Yasai products at Migros. In our last newsletter, we shared the exciting news about the availability of Yasai products in Migros stores in Zurich. We're thrilled to share that our packages flew off the shelves in no time!!





The product launch was so successful that we had to reduce orders and decrease the number of items as demand grew daily. It seems we've become victims of our own success—but in the best possible way—as many customers are recognizing and buying our products.

Currently, all products from Neuhausen am Rheinfall and Niederhasli are sold out, meaning everything produced is packaged, delivered, and sold in Switzerland. The best part? Two more retail chains have contacted us about placing Yasai products in their stores. Additionally, we are testing chives as a potential new product for an early launch in January or February.



Once again, our team gathered to brainstorm, generate new ideas, and find a solution to scale the project quickly. In response, we purchased ten brand-new ZipGrow modules in Switzerland and prepared a space for their installation at our Neuhausen facility. This allows us to produce an additional 10 kilograms of basil biomass daily, sufficient for 500 extra basil packages per day.





2 Second Place at Swissnex in Brazil

We are proud to announce that Yasai AG secured a second place at the Academia-Industry Training Final Pitch Competition at the AIT Brazil Camp. This event was organized by Swissnex, the University of St. Gallen, the Brazilian Ministry for Technological Innovation, and the Swiss State Secretariat for Education, Research, and Innovation. Mark Zahran, CEO of Yasai, participated in the seven-day training camp in São Paulo, Brazil, where he presented the company's values, goals, and vision for the South American market.



During the camp, Mr. Zahran also had the opportunity to engage with major industrial firms exploring vertical farming facilities for producing rare plant-based products, primarily for the medical and cosmetic industries. Yasai's inclusion in this prestigious event—among many other Swiss start-ups—is a significant recognition, with all expenses covered by the organizers.



3 Dr. Christoph Lustenberger Focuses on N.P.R



As we've emphasized, the greatest asset of GreenState AG is its people. One of the company's "rockstars" is Dr. Christoph Lustenberger, previously a lecturer at ZHAW. Dr. Lustenberger has now decided to focus more on GreenState's project management and the introduction of new products (N.P.R.), helping the company scale quickly and improve its operational cash flow.

The first product release is scheduled for Q1 2025, with two more projects to follow shortly.

In addition to his role as Project Manager at GreenState AG, Dr. Lustenberger serves as a board member and plays an active role in the company's daily decision-making. Furthermore, he owns a consulting firm specializing in optimizing and automating production and industrial processes.

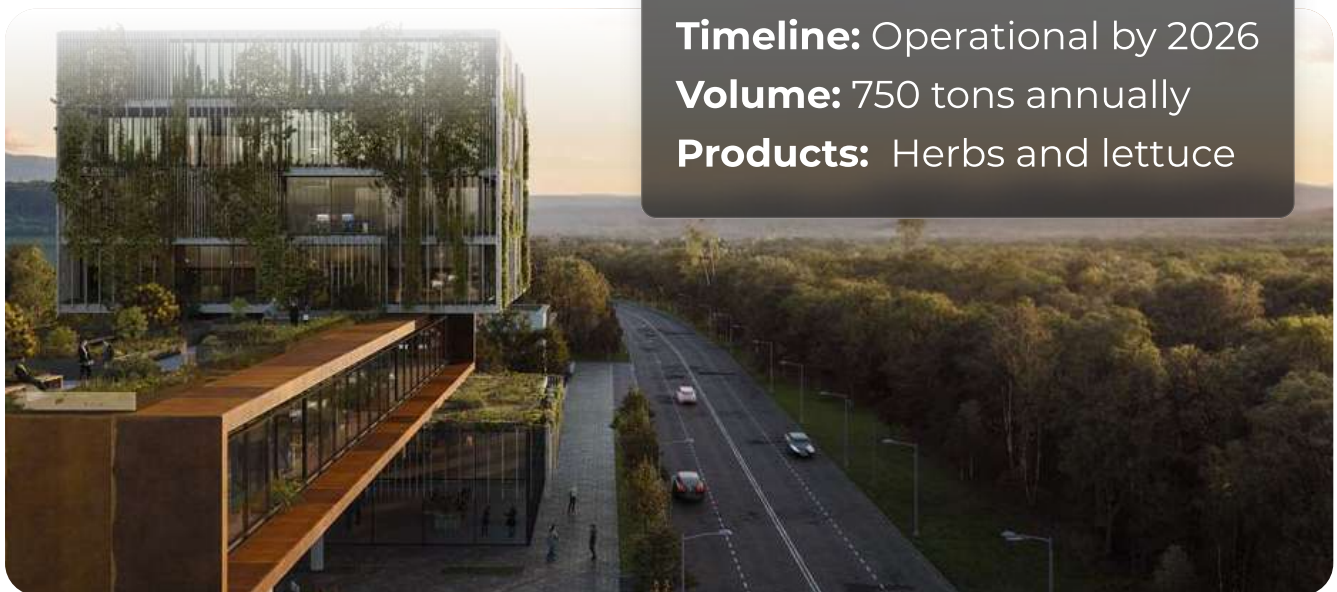


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New Potential Partnerships



It's no secret that GreenState AG has become the market leader in vertical farming in Switzerland, thanks to its acquisition of Yasai AG. With two operational farms and three major supermarket clients, Yasai and GreenState are capable of selling at least 150 tons of herbs and lettuce annually. This success has caught the attention of globally recognized vertical farming companies, which are highly interested in the Swiss retail market.



Farming Area: 10,000 m²

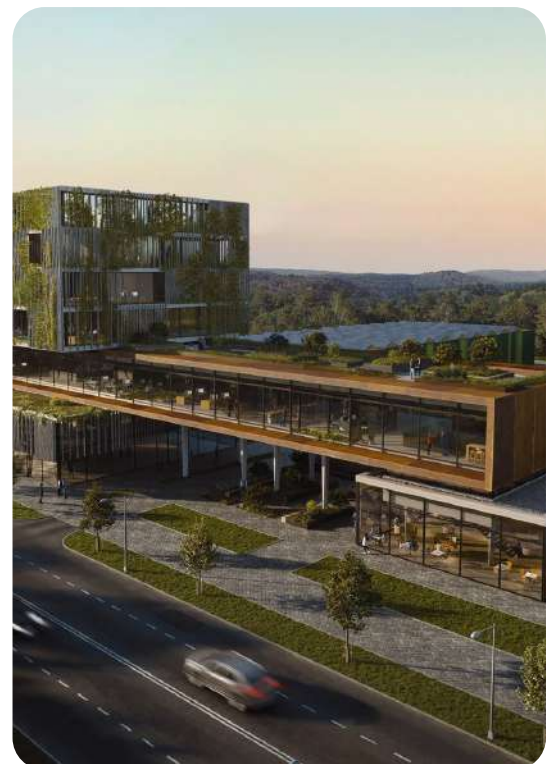
Timeline: Operational by 2026

Volume: 750 tons annually

Products: Herbs and lettuce

We are currently negotiating with two prominent vertical farming companies—one from Canada and the other from the Netherlands—regarding a joint venture for an XL vertical farming project scheduled for completion by 2026.

The concept involves GreenState AG purchasing the land, constructing the facility, and building a 10,000 m² vertical farming site in collaboration with a partner. GreenState/Yasai will finance 40% of the farming operations, reducing investment risks. All products from the XL farm will be sold under the Yasai/GreenState brand.



This strategy will help GreenState expand its “platform business,” providing added value to all parties through its network, IT solutions, branding, marketing, and outsourcing services, ultimately impacting the company’s valuation and capitalization.



5 First Successful Farm Tour at Yasai AG

We are incredibly proud of GreenState AG’s achievements and are eager to share our success with others. If you’re interested in visiting one of our farms (in Niederhasli or Neuhausen am Rheinflall), please contact our team member, **John Wolfer**, at j.wolfer@greenstate.ch.





6 Closing the Funding Round by the End of December

It has been an incredible journey so far, and we are thrilled to announce the successful completion of another funding round by the end of December.

Anyone interested in subscribing to new additional shares of GreenState AG at a price of CHF 18 per share is kindly requested to download the subscription form and risk profile, fill them out, sign them by hand, and send them to us by post.

The notary appointment for the capital increase will likely take place in January 2025, as the round remains open until December 31, 2024.

If you have any questions regarding share subscriptions, feel free to contact us at any time at info@greenstate.ch.

Thank you for being part of this journey!



Price per share: 18CHF



This page concerns a capital increase of GreenState AG, which is directed exclusively at investors who have been informed by the issuer in accordance with FIDLEG:

- have been informed about information, documentation, accountability, transparency and due diligence obligations.
- have undergone an appropriateness and suitability test.

Purpose: Information is for information purposes only, not as an invitation to buy.

Risk warning: Investments involve risks, including loss of capital. Data protection: Your data will be treated in accordance with data protection guidelines.

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Yours sincerely,

The GreenState AG Team



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