



Dear Investors, Enthusiasts and Supporters of GreenState AG,

We are delighted to share with you the April 2026 edition of the GreenState AG Newsletter. In this issue, we provide updates on the most significant developments from the past month, across our operations, leadership activities, and product portfolio.

In this newsletter, we inform you about the following internal developments at GreenState:

- 1 **XL Farm Growing Towers — Construction Update**
- 2 **CEO Pitch to Institutional Investors**
- 3 **Closing the Niederhasli Farm & Start of Construction in Neuhausen am Rheinfall**
- 4 **Open Position: Farm Manager**
- 5 **GrowBorg Website Redesign**

1 XL Farm Growing Towers — Construction Update

To ensure that construction is proceeding according to schedule, our CEO Mr. Arsenije Grgur travelled to Florence to observe the test modules currently operating with GreenState's proprietary digital recipes, seeds, and substrates delivered from Switzerland. A key objective of the visit was to confirm that the tower designs are finalised and that equipment orders are ready to be placed for imminent installation in Switzerland.

The results of the initial tests exceeded expectations. The combination of the new growing towers with GreenState's materials and expertise has reduced growing cycles significantly: Basil and Thai Basil now reach harvesting height in 28 days, down from the previous 35 days. This improvement of one full week per cycle has a material positive impact on GreenState's business model.

Our financial and business development teams will now begin constructing updated financial models based on this new data, assessing the improvement to profitability and quantifying the additional tonnage of produce GreenState will be able to generate on an annual basis.

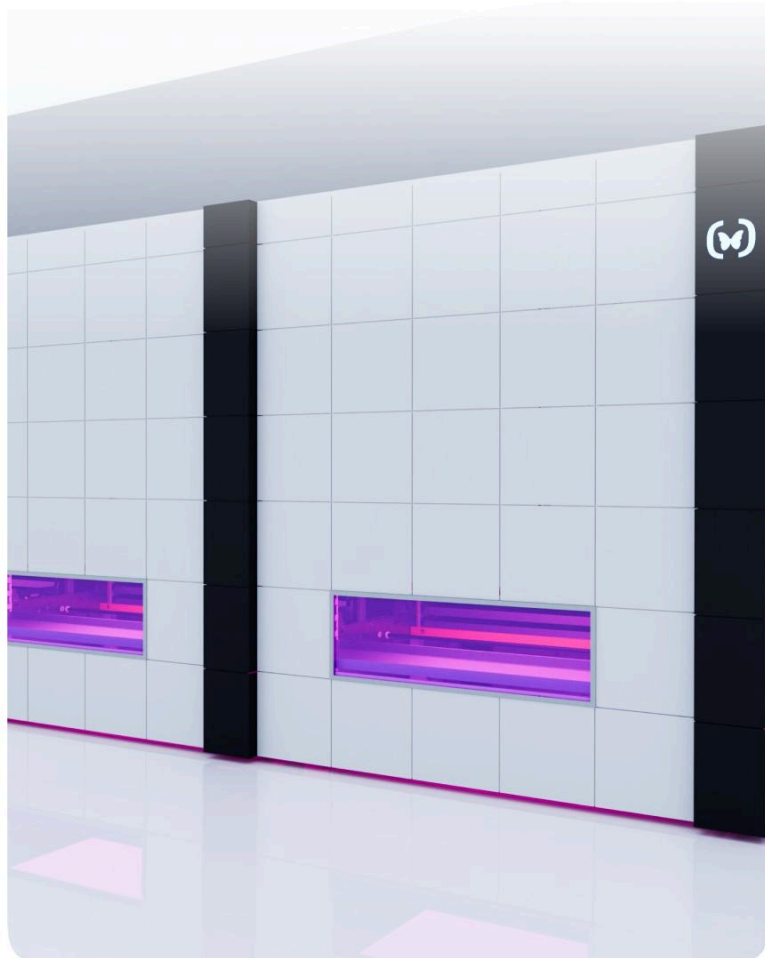
Product quality also remains at the highest standard. Water circulation is fully isolated per bench, eliminating any risk of cross-contamination between different growing benches or crop varieties. Each bench operates its own dedicated water system; water must be fully drained before a bench is relocated, and refilled once it reaches its designated growing station.



Technical Highlights

- Each growing tower comprises 21 growing benches: 14 are continuously under lights simulating the vegetative phase, while 7 remain in a dark phase and night mode.
- Light intensity and bench distance are adjusted across three distinct phases — small plant, mid plant, and large plant — simulating three separate vegetative stages.
- The uppermost section of each module is designated as the dark phase zone. Hot air naturally rises to the top, reducing energy consumption. The highest-intensity LED fixtures are positioned at the base of the farm, allowing thermal energy to rise and benefit the growing plants above.
- Each module includes a single refill station, functioning as a dedicated “pit stop”.
- Fresh, cooled air enters from the top of each module; air outflow is managed at the base.
- A dehumidifier will now be installed in every module, enabling precise and rapid control of air temperature, humidity, and CO₂ levels to provide optimal growing conditions at all times.
- Growing chambers will be closed to personnel. All operations are managed via a single tablet interface from which employees simply “order” a bench for harvesting — the rest is fully automated. This design saves both space and energy, while reducing the number of personnel required to manage the entire farm.

Following these successful tests, the final design of the growing chambers has been formally signed off by the GreenState team and our engineering partners in Italy. Component orders have now been placed. All construction parts are expected to arrive in Switzerland by the end of June 2026, with full installation scheduled for completion by the end of October 2026. We will continue to keep you informed as construction progresses.

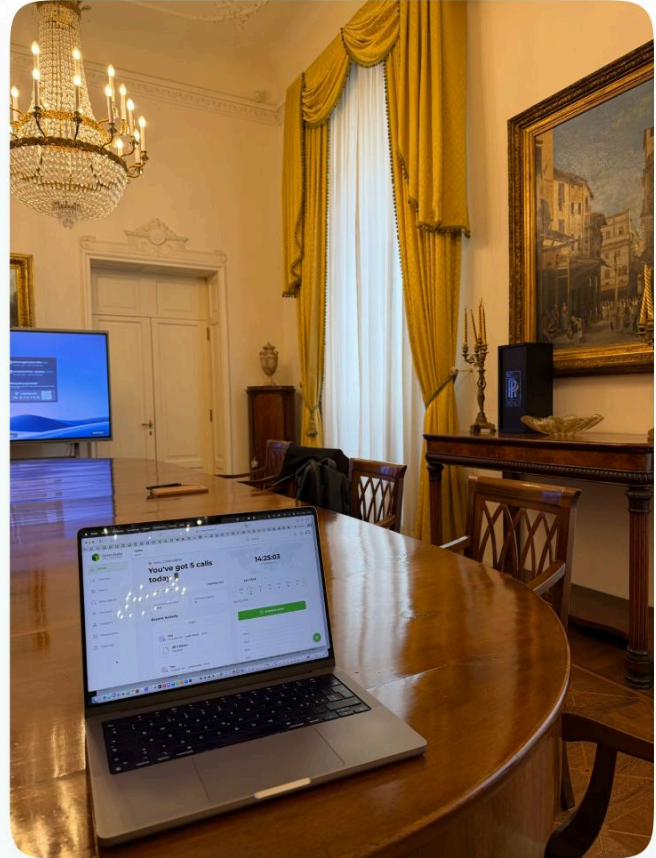


2 CEO Pitch to Institutional Investors

Having successfully resolved the financial profitability challenges inherent in vertical farming and developed a proprietary, scalable technology platform, our CEO Mr. Arsenije Grgur used his visit to Italy not only to oversee construction progress, but also to advance a broader European investor roadshow.

Mr. Grgur has developed updated financial models reflecting GreenState's significantly improved business case. These have been presented to select family offices and, in the near term, to Swiss institutional banks — positioning GreenState as both a compelling financial investment and a responsible, sustainable one, contributing to national food security through locally produced fresh food.

Several financial institutions are currently evaluating the business model and conducting financial due diligence. Upon completion, the process will advance to commercial due diligence.



Company Objective

GreenState aims to close at least one institutional investment by the end of Summer 2026, securing the funding required to advance the second and third phases of the XL Farm project.

3 Closing the Niederhasli Farm & Start of Construction in Neuhausen am Rheinfall

As previously communicated, GreenState has formally closed the Niederhasli farm. The lease agreement with the landlord expires this year, and the entire site is slated for demolition to make way for a new residential development.

The closure process has involved the transfer of all essential equipment to our new location in Neuhausen am Rheinfall, ensuring continuity of planned production and product delivery. Surplus equipment and materials that are no longer required have been responsibly disposed of through sale or recycling.

While the Niederhasli site served as an important platform for raising awareness of GreenState and vertical farming more broadly, it was not operationally profitable and lacked the technical and sustainability optimisations that define our next generation of farms.

We are pleased to note that comprehensive photographic and video documentation of the Niederhasli farm has been preserved. This site holds a meaningful place in our company history — one of only a handful of locations worldwide where the early development of vertical farming took place, and where we refined our approach into the model we operate today.



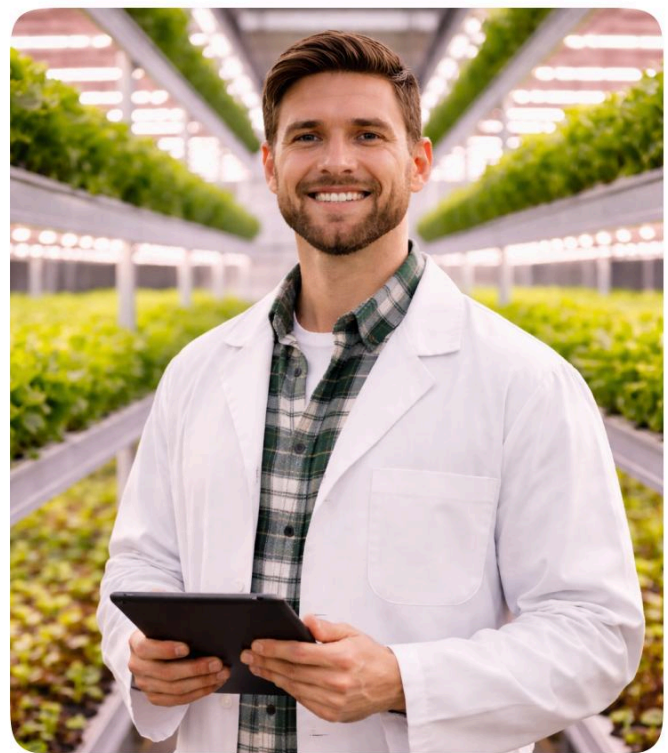
4 Open Position: Farm Manager

In preparation for the launch of our new XL Farm, GreenState is actively seeking an exceptional Farm Manager to lead operations from the ground up.

If you know someone who is highly organised, experienced in team leadership, and has a genuine passion for agriculture and horticulture, we warmly encourage them to apply. Applications can be submitted to:

mg@greenstate.ch or info@greenstate.ch

Responsibilities	Your Profile	We Offer
<ul style="list-style-type: none">• Day-to-day farm operations oversight• Team leadership and development• Process optimisation and improvement• Quality, yield, and production targets• KPI monitoring and reporting• Safety, hygiene, and quality compliance• Support for farm expansion and scaling	<ul style="list-style-type: none">• Leadership experience in agriculture, horticulture, or vertical farming• Experience setting up farm operations• Strong leadership and organisational skills• Structured, solution-oriented, and self-reliant• Comfortable in a fast-paced, dynamic environment• Excellent German and English language skills	<ul style="list-style-type: none">• A key leadership role in a growing company• An innovative, forward-thinking work environment• Attractive conditions and real opportunities for career development



5 GrowBorg Website Redesign

Our new Art Director, Mr. Alessandro Arba, has been leading a comprehensive refresh of GreenState's corporate visual identity, bringing a more natural and artistic sensibility to our technology-driven narrative. His primary focus over recent months has been the redesign of the GrowBorg brand and digital presence.

We invite you to visit the newly redesigned GrowBorg website at www.growborg.ai and share your feedback with us. We greatly value the perspective of our community.

In parallel, we are preparing a new production order for GrowBorg devices and developing additional products for the future. For existing units remaining in our warehouse, we are pleased to offer our community an exclusive opportunity to purchase a GrowBorg at the special price of **CHF 99** per device — available while stocks last.

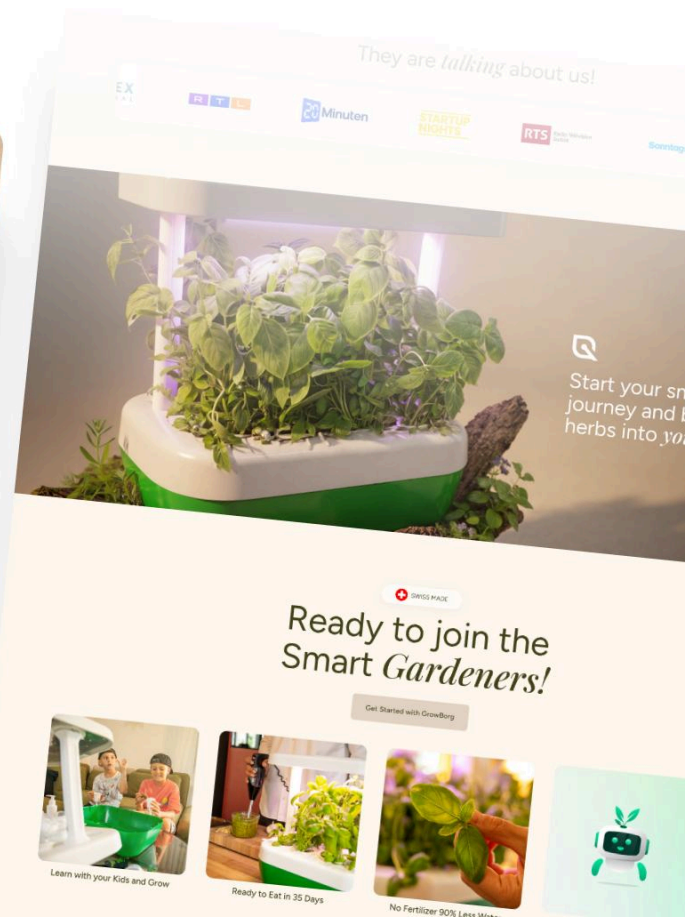
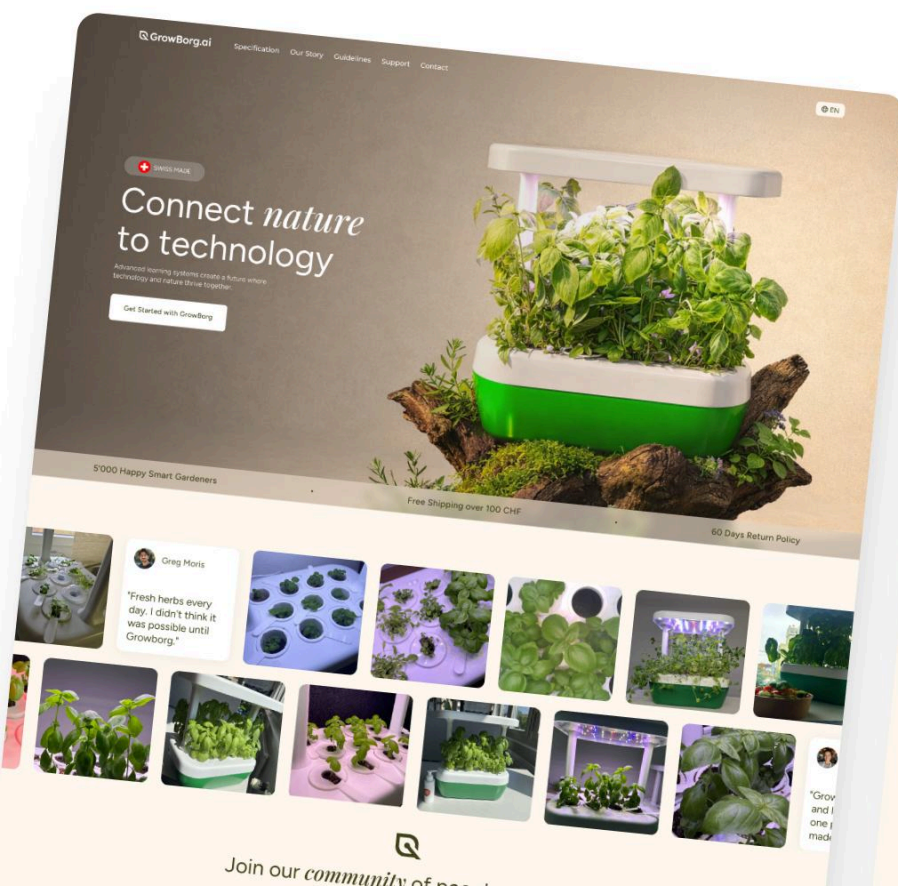


Special Offer GrowBorg Device

CHF 99 ~~CHF 250~~

Limited availability — while stocks last.
Click the link below to purchase.

Buy now



Thank you for your continued interest in and support of GreenState AG.
We look forward to keeping you informed as our projects move forward.

Warm regards,

The GreenState AG Team

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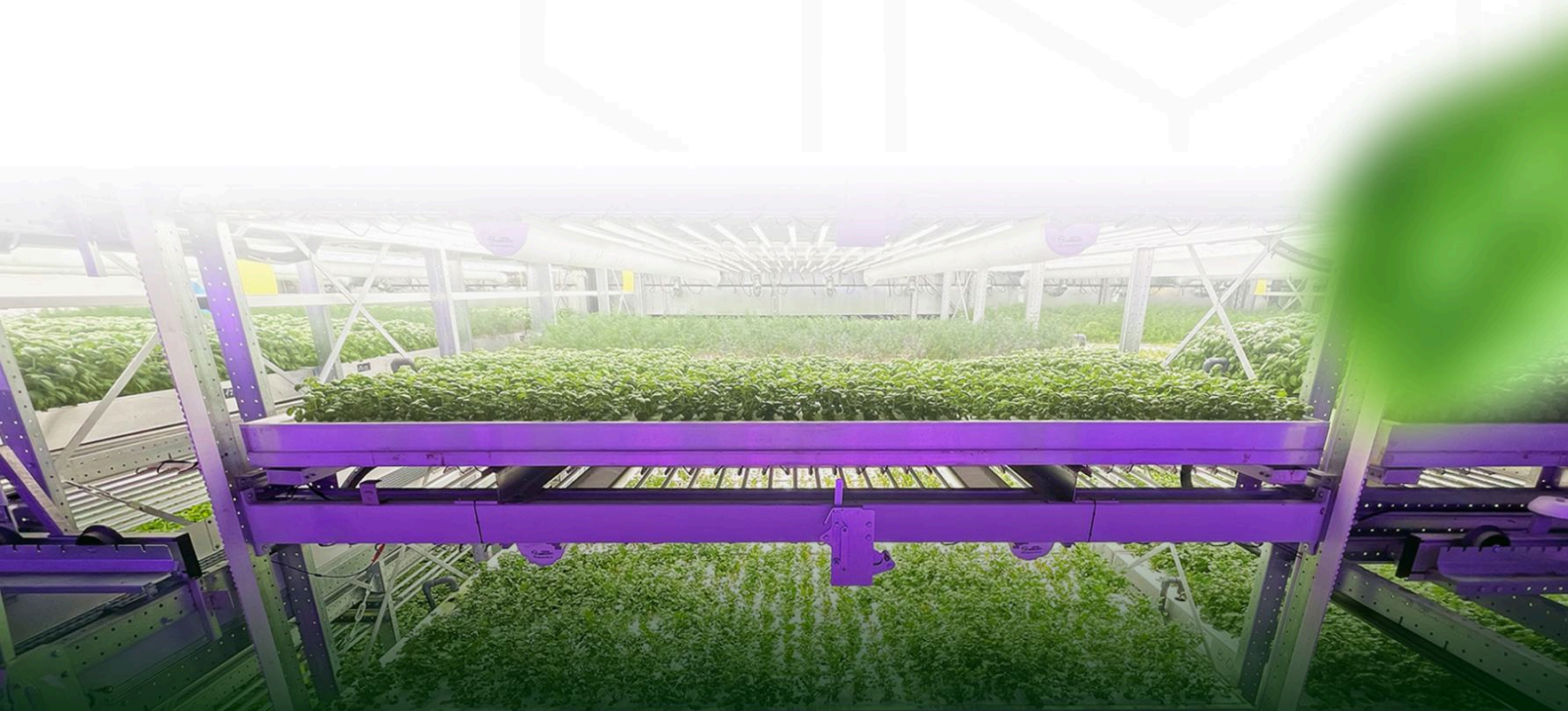
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