

External Communications

ACQUISITION MISPAJ MICELIOS S.L. IN PRADEJÓN, SPAIN

As part of our ongoing expansion, we are pleased to announce the acquisition of the spawn business of Mispaj Micelios in PRADEJÓN (LA RIOJA), Spain.

Spain is one of the largest mushroom-producing countries in Europe. In recent years Sylvan has developed a strong presence across the *agaricus*-, *pleurotus*- and *shiitake*-spawn market segments. However, to further grow our share of this important market we believe a more substantial local presence is required. The Mispaj spawn business allows us to take a significant step forward in executing this strategy.

Mispaj was founded in 1993 by four grower shareholders. The company enjoys a significant share of the Spanish agaricus and exotics spawn market and has a longstanding and loyal customer base in northern Spain and Castilla la Mancha, the key mushroom growing areas. Mispaj has a rye-based spawn portfolio of approx. 10 different strains (white agaricus and pleurotus) and Sylvan will continue to offer these products in the Spanish market under the Mispaj brand as a going concern.

This announcement is an important milestone in our strategy, which targets growth through innovation (Research & Development), customer development (Crop Care) and market expansion, where possible through acquisition. With this strategy we aim to further strengthen our position as a trusted supplier in the international spawn market and provide the mushroom industry with the most advanced and highest quality products and solutions, anywhere in the world.

If you have any questions, please don't hesitate to contact our Spanish team or myself by email or by phone as follows:

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15th July 2020



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