



RHYTHM™

Agrify Completes Strategic Acquisition of Trigrow

January 23, 2020

BURLINGTON, Mass. Jan. 23, 2020 – via CannabisNewsWire – [Agrify](#), a developer of premium indoor grow solutions, announces today it has completed its acquisition of all outstanding shares of TriGrow Systems Inc. and, indirectly, 75 percent of its subsidiary TriGrow Brands, LLC.

TriGrow is backed by leading cannabis industry venture funds including Poseidon Asset Management and Arcadian Funds, and is a distributor of Agrify's fully automated, micro-climate, precision-controlled vertical farming unit (VFU) solution to indoor cannabis cultivators. TriGrow Brands is a majority-owned subsidiary of TriGrow Systems that licenses a portfolio of cannabis consumer brands, which includes Western Cultured, Dawg Star, Waxtronaut and Twisted Legion.

"Agrify's highly strategic acquisition of TriGrow sets the stage for an exciting 2020," stated Founder and Chief Executive Officer Raymond Nobu Chang of Agrify. "With TriGrow, we accelerate our plans to build a powerful, single-source gateway to the high-growth cannabis markets with fully-integrated indoor farming solutions and services."

"We can now offer a full range of solutions and services designed to overcome key industry challenges, including crop inconsistency and quality; slow return on investment; and lack of funding," stated CEO Chang. "This will enable significant cross-selling and up-selling opportunities and provide a boost to the strong growth we expect this year."

The deal also bolsters Agrify's distribution and branding capabilities, creating a powerful, one-stop shop for growers. Together, the companies will offer a comprehensive portfolio of products and services that help cultivators rapidly scale up operations, improve business performance and build brand value.

"Both teams worked hard to ensure this merger kicked off the new year, and we believe our unified team will bring even more in terms of excellent service and offerings to the industry," said Emily Paxhia, co-founder and managing director of Poseidon Asset Management. "This election year could result in over a dozen new legal markets in the U.S. alone. Our investments in this platform and technology should be very well-positioned to deliver on the expected consistency and quality in this rapidly growing industry."

Benefits of Agrify's data-driven, precision-growing solutions include:

- Optimal grow environments
- Perpetual harvesting
- Higher ROI
- Increased yields
- Increased potency

The company's modular VFU System is a unified, end-to-end solution that eliminates the need for complicated systems integrations, allowing indoor growers to quickly scale cultivation and deliver the highest consistency and quality of crops while lowering operating and capital expenditures.

About Agrify

Agrify is a rapidly growing developer of premium indoor grow solutions for the cannabis and hemp marketplace. Our comprehensive grow solutions have been developed with one mission in mind: to assist our valued customers in producing the highest-quality product possible with consistency and superior yields. Agrify is a non-plant-touching company. To learn more, check us out at www.agrify.com.

About TriGrow

TriGrow is provider of custom-engineered end-to-end cultivation solutions designed to work seamlessly to produce the highest-quality consistent flower with the lowest associated operating cost. TriGrow's supportive ecosystem includes Systems, Capital, Supply and Brands.

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