



# RHYTHM™

## Agrify Enters into an Agreement to Acquire TriGrow

December 11, 2019

[Agrify](#), a developer of premium indoor grow solutions, today announces it has entered into a memorandum of understanding to acquire all outstanding shares of [TriGrow Systems Inc.](#) and, indirectly, 75% of its subsidiary TriGrow Brands, LLC.

TriGrow, a company backed by leading cannabis industry specialist venture funds including Poseidon Asset Management and Arcadian Funds, is currently the exclusive distributor of Agrify's fully automated, micro-climate, precision-controlled vertical farming unit (VFU) solution to indoor cannabis cultivators.

Agrify's modular VFU System allows its customers to significantly scale cultivation operations by enabling the highest consistency and quality of crop production while lowering operating and capital expenditures. Agrify's VFU System is a unified, end-to-end solution that eliminates the need for complicated system integrations and provides the quickest deployment of cultivation operations for indoor growers.

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, to a network of Agrify VFU systems operators. Through TriGrow Brands, operators achieve product consistency between harvests and across facilities located in disparate regulated markets, thus addressing a critical unmet need for brands in the cannabis industry today.

"We are thrilled to engage in a merger process with Agrify," said Richard Weinstein, TriGrow's chief business development officer. "By combining our complementary expertise, we will provide our customers with a single-source, integrated solution for all their cultivation needs. This combination will allow us to fortify our position as the premier innovator in indoor agricultural solutions and provide our customers with the most affordable end-to-end experience."

"Agrify is committed to being the No. 1 developer of premium indoor grow solutions in the cannabis and hemp marketplace," stated Agrify CEO Raymond Chang. "The acquisition of TriGrow will strengthen our product portfolio, customer base, industry expertise and quality employee leadership."

"Our investment in TriGrow is a reflection of our thesis that the industry will require consistent quality and efficient cultivation production. We view this merger with Agrify as a positive and exciting value-driving catalyst. As an investor, when we see two companies come together to enable exponential growth, that is a solid win. We believe this merger will drive a new growth trajectory for both businesses as they continue to lead the industry in innovating operating processes for cannabis cultivators," stated Emily Paxhia, managing director of Poseidon Asset Management.

### 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 [agrify.com](https://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.