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Agrify Receives Best Cultivation Technology Award from Green Market Report

September 9, 2022

BILLERICA, Mass., Sept. 09, 2022 (GLOBE NEWSWIRE) -- Agrify Corporation (Nasdaq:AGFY) ("Agrify" or the "Company"), a leading provider of innovative cultivation and extraction solutions for the cannabis industry, today announced that it received the Best Cultivation Technology Award during the Green Market Report's Tech Summit.

Since its inception, Agrify has been dedicated to bringing thoughtfully designed solutions to the cannabis industry. Agrify's core cultivation solution consists of its Vertical Farming Units ("VFUs") and its Agrify Insights software, which together form a transformational approach to indoor cultivation that has set a new industry standard for what is possible. Agrify's fully integrated hardware and software platform combines automation, precise environmental control, and data science to help customers produce optimal harvests with repeatability. Given the modular and scalable nature of this solution, Agrify is able to support customers at any stage of growth. With cultivation customers both domestically and abroad that range from premium craft growers to multi-state operators ("MSOs"), Agrify has established itself as a leader in the indoor cultivation space.

"It is a true honor to be recognized with this prestigious award at the Green Market Report's Tech Summit," said Raymond Chang, Chairman and Chief Executive Officer of Agrify. "One of our central goals at Agrify is to empower cultivators to achieve the highest quality, consistency, and yields, all at the lowest cost of production. Through years of research, product development, and sheer determination, we have forged a new path in indoor cultivation that is rooted in data, science, and technology. Innovation is such an important part of our identity at Agrify, and we look forward to introducing more cutting-edge solutions to the cannabis industry in the future."

The Green Market Report is one of the preeminent sources for financial, business, and economic news in the cannabis industry and is also the driving force behind a number of cannabis conferences and industry events. The Green Market Report Cannabis Technology Awards recognize companies in the cannabis industry that have created innovative products and services. Winners of these awards were announced during the Green Market Report's Tech Summit in San Francisco, which took place on September 8, 2022.

About Agrify (Nasdaq:AGFY)

Agrify is a leading provider of innovative cultivation and extraction solutions for the cannabis industry, bringing data, science, and technology to the forefront of the market. Our proprietary micro-environment-controlled Vertical Farming Units (VFUs) enable cultivators to produce the highest quality products with unmatched consistency, yield, and ROI at scale. Our comprehensive extraction product line, which includes hydrocarbon, ethanol, solventless, post-processing, and lab equipment, empowers producers to maximize the quantity and quality of extract required for premium concentrates. For more information, please visit Agrify at <http://www.agrify.com>.

Forward-Looking Statements

This press release contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995 concerning Agrify and other matters. All statements contained in this press release that do not relate to matters of historical fact should be considered forward-looking statements including, without limitation, statements regarding the expected benefits from Agrify's products and Agrify's ability to deliver solutions and services, including the development of new solutions. In some cases, you can identify forward-looking statements by terms such as "may," "will," "should," "expects," "plans," "anticipates," "could," "intends," "targets," "projects," "contemplates," "believes," "estimates," "predicts," "potential" or "continue" or the negative of these terms or other similar expressions. The forward-looking statements in this press release are only predictions. We have based these forward-looking statements largely on our current expectations and projections about future events and financial trends that we believe may affect our business, financial condition and results of operations. Forward-looking statements involve known and unknown risks, uncertainties and other important factors that may cause our actual results, performance or achievements to be materially different from any future results, performance or achievements expressed or implied by the forward-looking statements. You should carefully consider the risks and uncertainties that affect our business, including those described in our filings with the Securities and Exchange Commission ("SEC"), including under the caption "Risk Factors" in our Annual Report on Form 10-K filed for the year ended December 31, 2021 with the SEC, which can be obtained on the SEC website at www.sec.gov. These forward-looking statements speak only as of the date of this communication. Except as required by applicable law, we do not plan to publicly update or revise any forward-looking statements, whether as a result of any new information, future events or otherwise. You are advised, however, to consult any further disclosures we make on related subjects in our public announcements and filings with the SEC.

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