



AGRITECH PIONEER AGERSENS SUCCESSFULLY RAISES \$14.75 MILLION AND APPOINTS NEW CEO

- **Agersens raises \$14.75 million to deliver eShepherd, the world's first virtual fencing system for beef and dairy cattle, into global markets;**
- **Appointment of co-founder, Jason Chaffey, as new CEO, to lead Agersens as it transitions from product development to sales and marketing of eShepherd;**
- **Co-founder and former CEO, Ian Reilly to remain in a pivotal ambassador role promoting and expanding the applications and opportunities for virtual fencing with industry stakeholders on a global basis.**

Melbourne, June 7, 2019: Agersens, a Melbourne based innovative agri-tech company, is pleased to announce that it has successfully completed a capital raising of \$14.75 million, having received support from existing investors including Gallagher Group Limited (Gallagher).

Agersens Chairman, Andrew Maxwell, said of the capital raising: "Our investors have taken a considered view of the growth potential of eShepherd. They believe in the virtual fencing value proposition and its potential to transform livestock production globally."

The proceeds from the capital raising will allow Agersens to scale up and prepare to handover marketing and sales of eShepherd to Gallagher in Australia and New Zealand. Gallagher is a global leader in the innovation, marketing and sales of smarter, simpler animal management solutions that make farm life easier and more profitable.

Mark Harris, Gallagher Animal Management Marketing Manager says "Gallagher are excited about the environmental, productivity and labour-saving possibilities eShepherd will unlock for pastoral farming. Gallagher has been promoting managed grazing systems using electric fencing for more than 80 years, and eShepherd is the next major development for improved grazing. For this reason, Gallagher has taken a significant interest in Agersens as part of this capital raising".

As Agersens prepares for this exciting next stage, the Board is also pleased to announce the appointment of co-founder, Jason Chaffey, as new CEO. Jason, already a key member of the Agersens team as Chief Operating Officer, has played an instrumental role in the successful growth of Agersens to where it is today.

Jason is an experienced senior leader of innovative, high growth technology companies, with a track-record of delivering transformative technological solutions in multiple industries including defence, industrial, medical and consumer markets. Jason earned a Bachelor of Advanced Science (Physics) from the University of New South Wales and a Doctor of Philosophy, Microelectromechanical Systems from RMIT University.

Commenting on the appointment, Mr Maxwell said: "Jason's significant experience in commercialisation of new technology products is ideally suited to lead Agersens forward in the next phase of strategic development. We are pleased to be able to promote talent from within our organisation and look forward to working with Jason and his team as they deliver on our vision of unleashing productivity, profitability and sustainability of livestock farming through digital transformation."

Ian Reilly, with the support of the Board, will transition from CEO to a newly created Ambassador role and will continue to serve as a non-executive director. The Board, management and staff would like to thank Ian for his tireless efforts since founding Agersens and acknowledge his outstanding contribution to building the company and leading the development of the world's first virtual fencing system for beef and dairy cattle.



Agersens, together with Gallagher, will be showcasing the eShepherd technology at Fieldays at Mystery Creek, one of New Zealand's most iconic events and the cornerstone event of the New Zealand National Fieldays Society. As the largest agribusiness event in the Southern Hemisphere, every year Fieldays attracts over 130,000 people from all over the world during four days in June. Fieldays presents New Zealand's agricultural and primary sector with an international marketplace of the latest in innovation and technology to advance agriculture.

About Agersens

Headquartered in Melbourne, Agersens is an innovative agri-tech company revolutionising global livestock production by applying virtual fencing technology developed by the CSIRO – to which Agersens holds the worldwide exclusive license.

The Agersens team includes engineers, beef and dairy producers, animal behaviour and welfare scientists and business leaders committed to delivering this compelling vision of digital transformation within the livestock industry. Global partners include beef and dairy farmers, CSIRO, Gallagher, State and Federal Governments, Meat & Livestock Australia, Dairy Australia, universities, agricultural research organisations, cattle and dairy farmer associations, and natural resource managers.

About Gallagher

Gallagher is the global leader in electric fencing and livestock weighing and RFID technologies with sales in more than 130 countries. The company also has a security division offering integrated access control and perimeter security systems to global markets, while its fuel business supplies fuel pumps to the Australasian region. Headquartered in Hamilton NZ Gallagher has been in business for more than 80 years, throughout that time maintaining a strong focus on fully integrated R&D, manufacturing, logistics, sales and marketing operations.

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