

# **BACKGROUND | Vertical Harvest Farms**

**WHAT WE DO:** With the help of investors, developers, and local municipalities, we design, build, and run cost-effective and profitable hydroponic farms. Located in urban areas, these multi-story greenhouses produce incredibly fresh local food 365 days a year, and provide meaningful employment to underserved populations.

**OUR HISTORY:** Born from the creative minds of a group of women in Jackson Hole, Wyoming, Vertical Harvest:

- Became the first vertical greenhouse in the Northern Hemisphere in 2016.
- In 2020, a documentary film (<u>Hearts of Glass</u>) about our struggles and successes premiered on PBS stations nationwide.
- Also in 2020, CNN named Vertical Harvest as a Champion for Change. The award profiles 10 innovators leading the charge to a better world with new ideas and groundbreaking solutions.
- In 2021, we will break ground on our second location in Westbrook, Maine.

## THE NATIONAL PROBLEM:

- The average urban area in the US grows less than 2% of the food it consumes
- Centralized food production = lower quality and price volatility
- 95% of urban leafy greens come from CA and AZ
- 70% of locally purchased food is produce
- The result:
  - o Economic and food insecurity and inequality in urban communities
  - Negative health outcomes

## THE VERTICAL HARVEST SOLUTION:

- We have reimagined food systems and the jobs they create to make them more nourishing, resilient, and sustainable
- We can replicate what we've learned EVERYWHERE

### **OUR MODEL:**

- Connect urban consumers with farms that support local economies
- Grow the equivalent of 40 acres on 1/4 acre
- Use 90% less land, 90% less water and 95% less fuel than traditional agriculture
- Utilize minimal resources to grow a consistent, commercial scale source of
- produce at the height of nutritional and taste value
- Deliver product from farm to fork in 24 hours 365 days a year
- Hire members of an underserved workforce (the developmentally disabled), at a competitive wage, which builds meaningful careers and virtually eliminates turnover
- Advance conscious capitalism to develop a scalable, replicable, for-profit community impact model
- Avoid the homogeneity and lack of empathy of big agribusiness

### **OUR PRODUCT:**

- Mighty microgreens that pack flavor and a nutritional punch
- Fresh and fast-growing lettuces and greens
- Tasty cherry tomatoes (in some locations)

#### **COMPETITIVE ADVANTAGE:**

- Most competitors build large, low-margin, mass-market farms outside of cities
- Vertical Harvest is building hyper-local, high-margin farms on less land in urban centers
- Proven Experience: 4 years operating the FIRST vertical greenhouse in the US
- Utilize best in industry technology
- Diversified crop portfolio: fluid to local market needs and demands
- Multi Channel: direct to consumer, wholesale, corporate food service, and restaurants
- Social Impact: "Grow Well" employment model to address career development

#### THE BOTTOM LINE:

Cities grow less than 2% of the food their residents consume. More than half of the developmentally disabled are unemployed in most urban areas. By growing 40 acres worth of produce in a ¼-acre vertical greenhouse and hiring this forgotten workforce to cultivate it, Vertical Harvest can help cities tackle both food and job insecurity.

# **LEADERSHIP TEAM | Vertical Harvest Farms**

#### Nona Yehia

Co-Founder & CEO

An architect and entrepreneur, Nona conceptualized and built Vertical Harvest, the first vertical greenhouse in the Northern Hemisphere. Following her passion for local food and experiences growing up with a brother with developmental disabilities, Nona coached Vertical Harvest to success and continues to lead the company in bringing architectural, economic, and social innovation to communities nationwide.

## **Caroline Croft Estay**

Co-Founder & Director of Diversity and Inclusion

Combining her expertise in behavioral health and experience in training and case management, Caroline crafted and implemented the innovative "Grow Well" employee model at Vertical Harvest. She continues to develop new approaches and modalities based on employee feedback. For her, it is a mission to bring meaningful employment to underserved populations and educate communities on how good jobs help differently abled individuals to thrive.

### **Arik Griffin**

Chief Financial Officer

Bringing an MBA and a deep belief in vertical farming's potential to revolutionize agriculture, Arik joined the Vertical Harvest pre-launch board in 2009. After witnessing the impact of the company's social mission and the tremendous community support behind it, he joined the team full time in 2016 to develop and implement Vertical Harvest's financial and operations systems.

# **OUR FARMS | Vertical Harvest Farms**

## **Jackson Hole, Wyoming**

- Opened in 2016
- First vertical (3-story) greenhouse in the Northern Hemisphere
- 13,500 square-foot greenhouse utilizes a 1/10 acre site to grow an annual amount of produce equivalent to 10 acres of traditional farming
- Employees 42 people, 25 of which are differently abled and have a customized employment plan to strengthen skills and abilities
- 4 years of multi-crop growing expertise
- Distributes to more than 80 groceries and restaurants in 3 states, 365 days a year at the peak of nutritional and taste value
- Replaces 100,000 lbs of produce formerly trucked into the community
- Located on a town-owned, infill lot in the heart of downtown Jackson Hole,
   Wyoming
- Featured in the documentary <u>Hearts of Glass</u>, which profiles our flagship farm's journey from struggle to success.

# Westbrook, Maine

- Projected to open in early 2022
- 70,000 square foot hydroponic greenhouse on a 1/4 acre site to grow an annual amount of produce equivalent to 40 acres of traditional farming
- Will provide careers for 50 full-time equivalent employees, many who will be from underserved populations
- Developed in partnership with the city of Westbrook, located in the Greater Portland area
- Designed by Portland-based architect and engineering firm, Harriman (in partnership with GYDE Architects in Jackson, WY, co-founded by Vertical Harvest CEO Nona Yehia)
- Slated to produce 1 million pounds of produce annually and provide fresh nutritious produce to schools, hospitals, restaurants, markets, and consumers
- At 4 stories, will be one story higher than Jackson
- Projected to break ground in early 2021

# **CONNECT | Vertical Harvest Farms**

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