

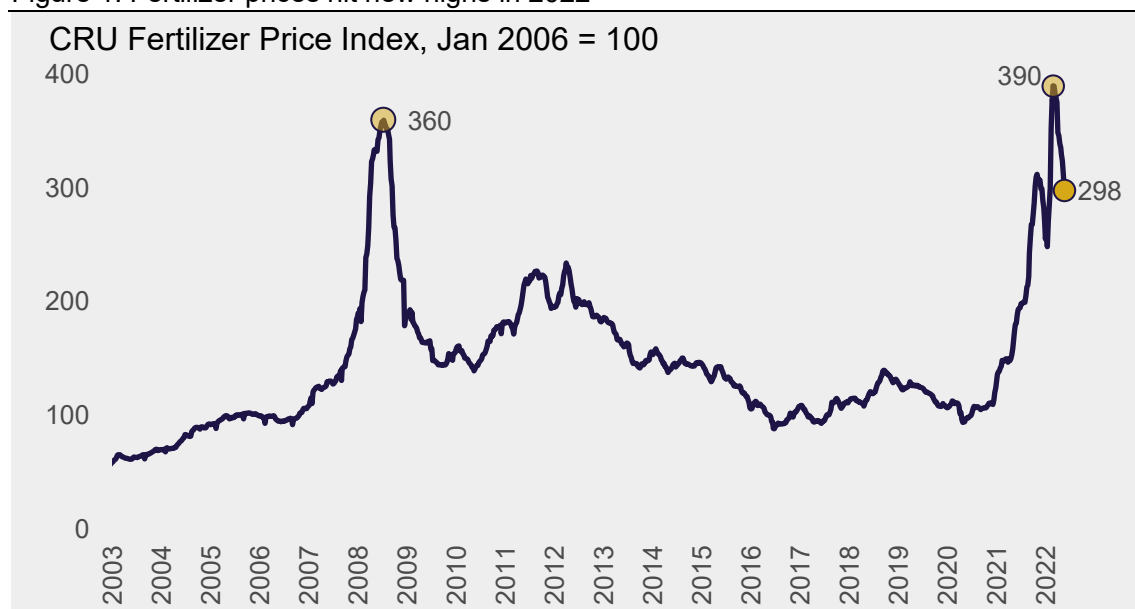
Fertilizer AgriTech Forum to match-make the emerging and the established

CRU is proud to announce it will be hosting its first Fertilizer AgriTech Forum in September 2022. To be held in Dallas, Texas, the event will address sustainability-linked innovation in the fertilizer industry, which continues to rise up the corporate agenda. The forum will bring together established fertilizer producers with emerging companies at varying stages of development, with a specific focus on technologies to improve nutrient use efficiency and digitisation across the fertilizer supply chain. This insight explains the inspiration behind the event, which will be an intimate, fast-paced and dynamic meeting of innovative minds within the fertilizers and agritech sectors. For full event details please see [HERE](#).

High fertilizer costs will spur innovation

Fertilizer prices have skyrocketed over the past two years, as has been well-documented and analysed in *Fertilizer Week* and mainstream media.

Figure 1: Fertilizer prices hit new highs in 2022

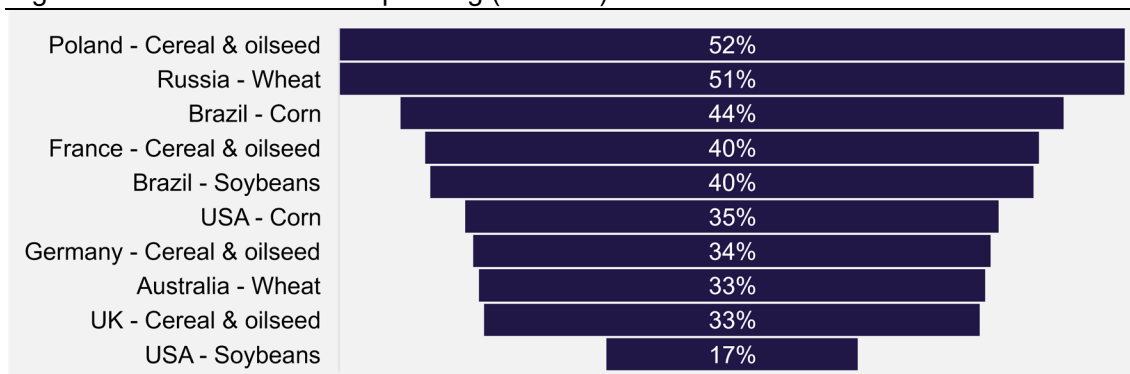


DATA: CRU

Fertilizer and other inputs costs have risen alongside grain, oilseed and food prices. While farmers are benefitting from high commodity prices, high input costs are squeezing margins and contributing to a broader liquidity crunch, [as documented in our demand downturn insight published in April](#).

This economic environment fosters innovation. Farmers are increasingly open to novel new technologies to maintain margins and improve the ecological and financial stability of their businesses.

Figure 2: Fertilizer as a % of operating (variable) costs



DATA: USDA, ABARES, IMEA, Australian Export Grains Innovation Centre, Farmdoc Daily, EU Farm accountancy data network. Note data is average of the past 3-5 years.

Established fertilizer players embracing innovation

It is not just farmers embracing innovation and looking to change their practices. Fertilizer producers and distributors are establishing in-house venture capital funds and innovation teams. These will explore new opportunities in technology and biologically enabled improvements in nutrient use and supply chain efficiencies. High fertilizer prices have led to soaring profitability and improved cash balances for established players. These players are taking a seemingly less-sceptical view of products and services previously deemed 'snake-oil'. Now is an ideal time for market participants to come together and share ideas.

Fertilizer companies have been active in Agritech

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|  <p>Mar 2022: Yara Growth Ventures participates in series B funding round of African agri-market place Apollo Agriculture</p> |  <p>Feb 2022: Mosaic acquires Plant Response, an 'industry consolidator of leading biologicals-based solutions'</p> | <p>Mar 2022: Bidra Innovation ventures launches \$50 M fund, supported by UM6P (Mohammed VI Polytechnic University) and OCP. Fund aims to enable agritech startups to boost technology to help farmers ensure crop production and steady incomes</p> |  <p>Nov 2021: Growmark and CHS form \$50M fund, Cooperative Ventures, focused on creating advancements in breakthrough technologies for the agriculture industry</p> |
|  <p>Feb 2022: Acquires 14% stake in online farm products platform Orbia</p> |  <p>Mar 2021: Forms strategic partnership with Sound Agriculture to collaborate on the development and distribution of bio-inspired chemistry and key micronutrients</p> |  <p>Feb 2021: Partnered with global innovation platform, Plug and Play, to launch an Open Innovation Hub in Morocco</p> |  <p>Aug 2021: Growmark FS branded retailers to help farmers navigate soil carbon market using 'Carbon by Indigo' credit program</p> |

See you in Dallas

With interest rates and the cost of capital rising, investment into new technologies may be pressured. But with food security and sustainability hot on the business and political agenda, the outlook for continued investment and collaboration in this space remains positive.

For more details on how to participate in this event, please see the details here or contact Chris.Lawson@crugroup.com.