

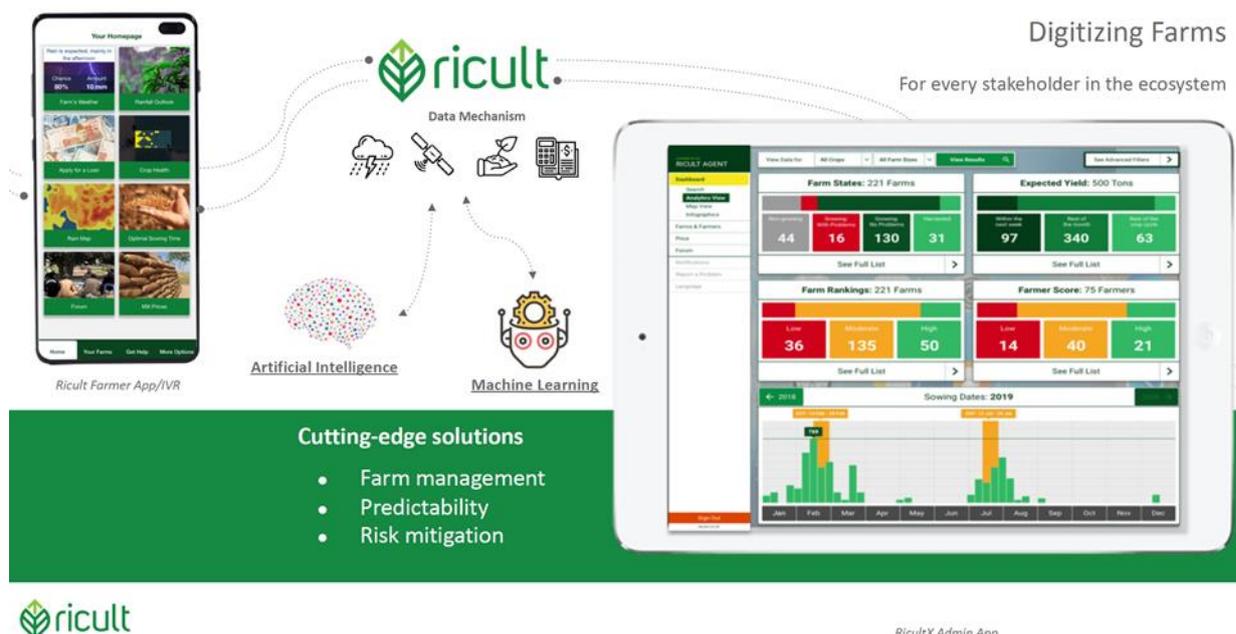
May 13, 2021

Sojitz Corporation

Sojitz Invests in Ricult Inc., a U.S. Agritech Startup
–Effecting Synergy within New and Existing Business Fields
to Raise Farming Efficiency–

Sojitz Corporation (“Sojitz”) has invested in the U.S. agritech startup Ricult Inc. (“Ricult”), the developer of an AI machine learning-oriented farming platform that provides services to farmers and agriculture-related companies.

Ricult is a U.S. startup company founded by graduates of the Massachusetts Institute of Technology. Ricult’s operations are based primarily in Thailand and Pakistan, the home countries of its founders. Ricult’s AI platform provides valuable information to farmers and agriculture-related business operators (crop processors, financial institutions, etc.) in Thailand and Pakistan by analyzing and processing collected data.



Ricult's digital solutions support the entire farming cycle, and the company has gained a large number of users by reducing agricultural risks, maximizing yields, and improving agricultural efficiency through the following services to farmers.:

- Using Ricult's proprietary machine learning algorithm and artificial intelligence to process and analyze satellite images, agronomic models, and meteorological data, the app provides farmers with long-term weather forecasts, insight on the best time to sow and harvest, recommendations for agricultural inputs such as fertilizers and pesticides, and price information on agricultural products
- Chat services with agricultural experts through its smartphone app
- Ricult is also engaged in helping farmers to access bank loans and connect with crop buyers

Ricult's app is not limited to farmers, providing crop processing companies, financial institutions, and other organizations with yield predictions, credit scoring, and extreme weather and flood assessments. Ricult's service helps to support managerial decision-making at these organizations by analyzing and compiling farmer and on-site agricultural data obtained through the app. Ricult has built an ecosystem in which multiple players in the agricultural value chain benefit from improved productivity and profitability. Through further business expansion, Ricult aims to serve as a platform for accumulated agricultural data.

Through the investment in Ricult, Sojitz will strengthen its high-quality compound chemical fertilizer business in Southeast Asia by visualizing farmers' activities and preferences, as well as on-site agricultural data, which has been difficult to track in the past, and will also pursue development of new businesses related to agriculture by leveraging Ricult's customer network. In addition to enhancing the value of Sojitz Group, Sojitz will share its Group-wide functions and networks to support Ricult in broadening its service functions, growing its platform, and expanding its operations to other countries overseas with the aim of further increasing Ricult's corporate value.

Through these initiatives, Sojitz will increase the number of farmers capable of efficient agricultural production in order to contribute to the sustainable development of agriculture in Southeast Asia.

[Related Information]

[Company Overview – Ricult Inc.]

Established	2015
Head Office	50 Milk Street, Floor 15, Boston, MA 02109, USA
Business Offices	Thailand, Pakistan
Employees	Approximately 50
Main Business	(1) For farmers: Provides agricultural analytics and digital farming support services (2) For food processing mills and financial institutions: Provides user insights and agricultural data on farmers (3) Facilitates loans to farmers
Awards	Please see below http://www.ricult.com/about-us

[For questions regarding this press release, contact:]

Sojitz Corporation

Public Relations Dept.

+81-3-6871-3404