

## PRESS INFORMATION

's-Hertogenbosch, 12 May 2022

### ITILITY GROUP AND AIC ACQUIRE A MAJORITY STAKE IN LEADING EARTH OBSERVATION COMPANY ELEAF

Wageningen, 12 May 2022 – Itility Group and AIC together acquired a majority stake in leading Earth Observation company eLEAF headquartered in Wageningen, the Netherlands. Both investors are active in the area of agricultural technology and acquired eLEAF with the intention to accelerate its growth potential.

Founded in 2000, eLEAF has developed the relevant experience to grow into one of the few companies that is able to process satellite data on a global scale. The rationale behind this acquisition is to anticipate to the rapidly growing industry demand for large scale satellite-based data solutions. This will help improve business outcomes and it supports the sustainable development goals for the global water and food security (i.e. SDG6/SDG2). Supported by the Itility Group, eLEAF can further scale its technology and deploy this across the globe to support farmers, companies, and institutions in an attempt to work towards a more climate resilient future. With the support of AIC, eLEAF's technology can be deployed on a wider geographical scale through its channels in Africa and globally.

Boudewijn van Silfhout, CEO at eLEAF: "Super proud and enthusiastic to announce two new investors in eLEAF. The Itility Group and AIC will help us to accelerate our growth and scale our technology. A vote of confidence for the team."

#### SHORT PROFILE ELEAF

eLEAF specializes in providing satellite-based data and services to optimise agricultural production, support sustainable water and irrigation management, and assess climate and drought risk. Its core technology delivers high-quality evapotranspiration and biomass production data ranging from continental to field scale. The company works closely together with institutions, national governments, water authorities, insurance companies, and individual producers to work towards a more climate resilient future. With decades of experience, it is one of the few companies able to process satellite data on a global scale. eLEAF was founded in 2000 and is headquartered in Wageningen, The Netherlands.

Detailed information about eLEAF is available at [www.eleaf.com](http://www.eleaf.com)

#### SHORT PROFILE ITILITY GROUP

The Itility Group is a software and data service provider in manufacturing, energy, and agritechnology. The company has special expertise in data, cloud, software, and IT infrastructure. With offices in the Netherlands (i.e. Eindhoven) and the United States (i.e. San Diego and Silicon Valley), the company currently employs >275 experts in its consultancy teams. Itility Group also experiments with new technologies and executes R&D projects in their own innovation centre, called Itility Lab.

Detailed information about Itility Group is available at [www.itility.nl](http://www.itility.nl)

#### SHORT PROFILE AIC

The Agricultural Intelligence Centre AIC is a network/platform for agricultural and climate technology. By collecting, analysing and providing data knowledge, AIC makes more efficient use of resources such as water, fertilize and crop protection methods to improve yields and reduce costs. The company helps farmers, authorities, and value chain partners around the world through its global network of local hubs and competence centres.

Detailed information about AIC is available at [www.a-i-c.eu](http://www.a-i-c.eu)



#### SHORT PROFILE BLACKTRACE MERGERS & ACQUISITIONS

Blacktrace is an award winning independent merger and acquisition specialist, providing guidance for medium-sized and large businesses when implementing merger and acquisition transactions, attracting shareholder capital and arranging funding. Blacktrace helps companies make the transition to a higher level and provide professional support in the following areas: divestment, acquisition, management buy-out, corporate valuation, corporate financing and corporate exit.

Detailed information about Blacktrace is available at [www.blacktrace.nl](http://www.blacktrace.nl)

#### CONTACT DETAILS ON THE TRANSACTION

Blacktrace Mergers & Acquisitions  
Mrs. Wies Cornelius  
Statenlaan 18  
5223 LA 's-Hertogenbosch  
The Netherlands  
T +31 (0) 85 043 11 48  
E [wies.cornelius@blacktrace.nl](mailto:wies.cornelius@blacktrace.nl)