



Digitalizing Agricultural Markets

Corporate Presentation

October 2020



An illustration of a man with brown hair and a distressed expression, with sweat or tears on his face. He is being bombarded by several green bombs falling from above. The bombs have various icons: a dollar sign, a cow, a question mark, a wheat stalk, a warning triangle, a thermometer, a coffee bean, and a cargo ship. One bomb is exploding on his head, creating a bright yellow and orange starburst effect. The background is a solid dark blue.

A fragmented data landscape...

Agricultural commodities buyers, sellers, risk managers, investors and movers are bombarded by a tremendous amount of data.

...perpetuating business inefficiencies

Using irrelevant data, raw data and data from too many sources, leads to high levels of efforts and costly outcomes.



Time
wasted



Bad
decisions

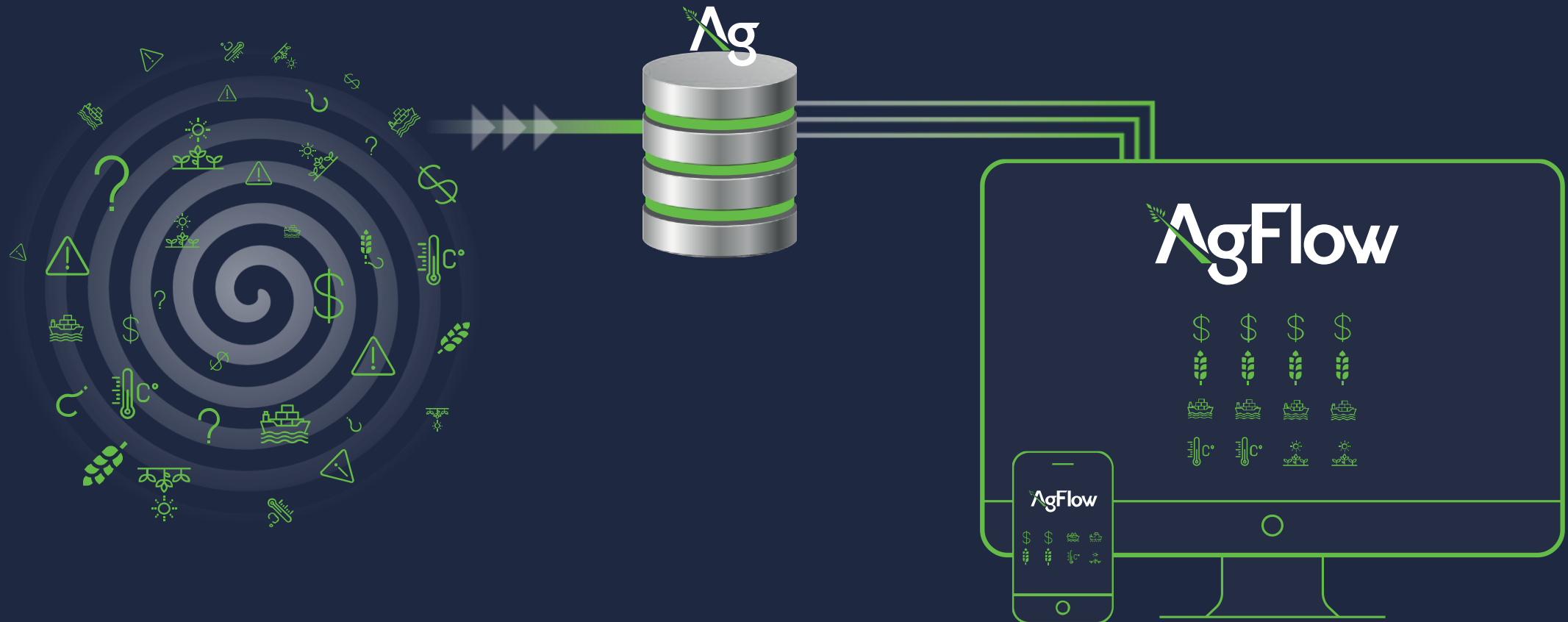


Business
inconsistencies



A unique solution in the market

AgFlow empowers agricultural commodities buyers, sellers, risk managers, investors and movers with clean, privileged data from the largest agricultural network globally, on a daily basis.

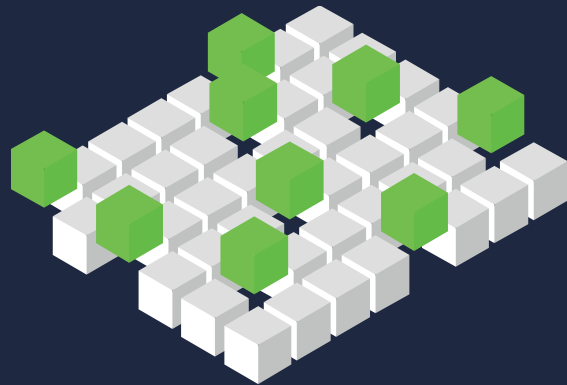


Three pillars of value in data

AgFlow thrives in sourcing data from a **transparent** network, cleaning it with an **accurate** data wrangling process, and delivering it through **veloce** multi-interface front-end and API solutions.

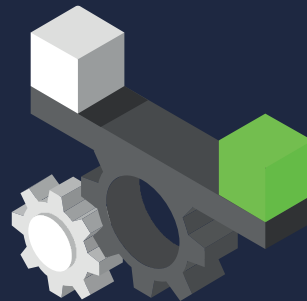
Transparency

Automated data collection from
>95 privileged sources



Accuracy

>200k data points
per month



cleansing
normalization
aggregation
machine learning

Velocity

Find it everywhere
you are



API
User-friendly web platform
Mobile app with
notifications

Product offering – SaaS / DaaS business model



Active

 **PriceDiscovery**
 **TradeFlows**

Platform products

Limited platform access to over 250k data points per month for cash prices and vessel lineups, across >65 commodities and >90% of global trade flows coverage

USD >4'500

annual or monthly subscription

Strong up and cross sell potential



Active

 **TrendDiscovery** *API
 **RiskMgmt** *API

API products

Targeted API access to over 250k data points per month for cash prices and vessel lineups, across >65 commodities and >90% of global trade flows coverage, including historical data

Possibility to resell the data under special terms

USD 15'000-250'000

annual subscription

Strong up and cross sell potential



In development

 **DynamicS&D** *API

Bridge data product

Limited platform access or targeted API access to a dynamic tool combining all our data sets to perform live supply & demand analysis










Proprietary, augmented data

USD 20'000-30'000

annual subscription

Free trial period on any of our products

Go-to-customer roadmap

	I	2	3	4	5
	Build best of their kinds products	Create an established reputation as a thought leader	Build world class analytical products with unique insights	Provide a complete solution across Ags to any company size	Establish AgFlow product suite as an industry benchmark
Achieved	 <p>On-boarding key contributors to improve key data-sets and diversify data sources:</p> <ul style="list-style-type: none"> Created contributor circle sub-brand Structured contribution scheme with several tiers and rewards Used existing network to support contributors' commercial efforts 	 <p>Inbound and outbound marketing & sales actions:</p> <ul style="list-style-type: none"> Publishing regularly analytical insights on Bloomberg's Ag newswire and our website Built preview version of the platform to enable frictionless trial of our product Speaking at key digitalization events Running paid ads campaigns, tele & field sales 	 <p>Moving from fundamental raw data to proprietary augmented data to lead the show:</p> <ul style="list-style-type: none"> Built the backend infrastructure that will be the engine behind the S&D tool Already providing >85% of live global trade flows coverage 	 <p>Gamifying and enriching the platform to address all market segments and company structures:</p> <ul style="list-style-type: none"> Built a powerful dashboard to facilitate target data sets exploration 	 <p>Being recognized as a market data industry benchmark:</p> <ul style="list-style-type: none"> Feedback have already shown that players start to perceive AgFlow as a benchmark AgFlow already indisputably has the largest privileged agricultural data providers' network in the world, and has doubled its data sources in the past 6 months
To be achieved or on-going	<ul style="list-style-type: none"> Social actions to encourage contributors engagements Visits to contributors offices and merchandising to establish the brand Offer network exposure to contributors to uncover business opportunities for them Reward proper engagement with free access to certain products Engage contributors beyond AgFlow, lead them to shift from old school practices and become raw data providers of the digital age 	 <ul style="list-style-type: none"> Co-hosting Ag conferences Publishing 6 analytical articles monthly shared on several partnerships' platform Having a booth at key Ag conferences globally Automating the on-boarding on the platform to enable an even lower-touch use Launching product subscription «get-a-grant» program for lower purchase power regions and businesses 	 <ul style="list-style-type: none"> Hitting >90% trade flows coverage to become the first ever source of live Ag trade flows data in terms of coverage and timeliness By bridging all our existing raw data sets, AgFlow will have the first product on the market providing live S&D with such a high global trade flows coverage At that stage, the barrier to entry for any competitor is tremendous, and massive, aggressive campaigns will be launched to highlight our edge vs competitors 	 <ul style="list-style-type: none"> Complementing our offering with comprehensive and flexible options to suit any company size and geography (see product & features roadmap page 13) Strengthening our competitive advantage by also offering all our competitors features Running more UX/UI R&D to enable the AgFlow platform to provide unrivalled user-friendliness Get inspired by existing tools in energy and financial markets to replicate what already works 	 <p>As a result of each step, AgFlow becomes the undisputed market leader in terms of Agricultural market data, the Bloomberg of Agriculture.</p>

Hitting our golden ratio: 120 businesses (approx. 500 users) using the AgFlow Terminal will trigger a virality effect in the Ag space.

Market sizing

2020 2025
\$ 12.3tn* | \$ 13.6tn*

Global transaction value for top commodities in Grains, Oilseeds, Vegoils, Proteins and Softs markets.

2020 2025
\$ 9.0bn | \$ 21.5bn

From 2,3% of IT/data infrastructure spending invested in data in 2020 to 4% in 2025.

2020 2025
\$ 368.3bn | \$ 543.4bn

From 3% of global transaction value spent for IT and data infrastructure in 2020 to 4% in 2025.

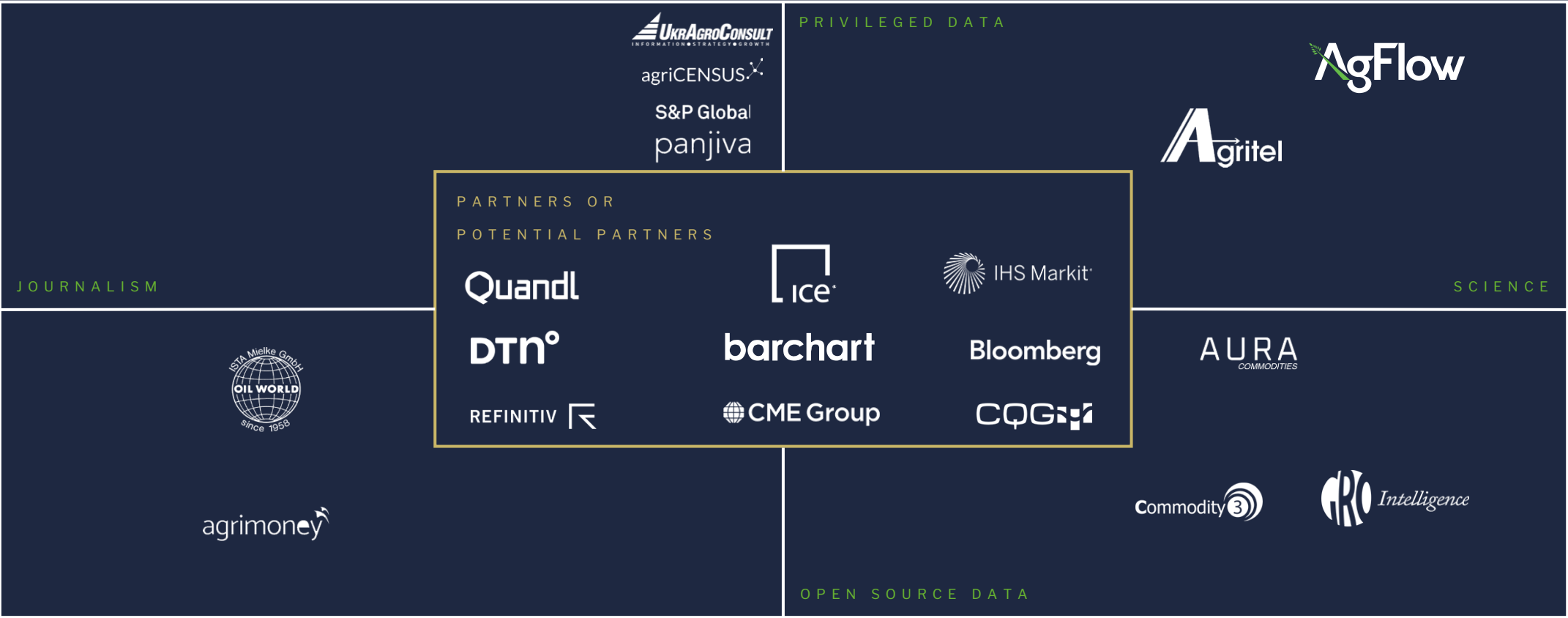
2020 2025
\$ 4.5bn | \$ 10.8bn

50% of data spending is allocated to fundamental raw data.

Budget spent on fundamental raw data is expected to grow from 0,037% of global transaction in 2020, to 0,079% in 2025, driven by the imminent digital revolution of the Ag space.

* Source: USDA – assumptions and full calculations are available in our Growth Strategy Presentation

Competitive landscape



A set of experienced professionals



Nabil Mseddi
GENERAL MANAGER

Venture Capital, Private Equity & Founder experience
SaaS seed investor; ex Armed Forces officer
Chartered Accountant & MSc in Strategic Finance at
University College London / University of London



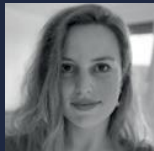
James Matthews
HEAD OF GROWTH

12 years of experience selling SaaS solutions &
market data in B2B environments, ex Informa
BSc in Business strategy & Entrepreneurship at
Nottingham Trent University



Olivier de Beauregard
HEAD OF DEVELOPMENT

11 years of trading experience
Ex Louis Dreyfus
MBA in Finance & Law from ESSEC



Covadonga Menendez
FINANCE & OPERATIONS MANAGER

Founder experience, 6 years of finance experience
Ex Credit Suisse
BSc in Accounting & Finance from Universidad
Complutense de Madrid (Madrid University)



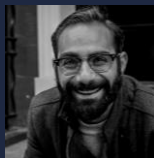
Ali Anwar
VP OF TECHNOLOGY

>20 years of database dev, can develop in >15
programming languages, seasoned system architect
BSc in Aeronautical Engineering from Baghdad
University



Clément Cherrey
BACK END LEAD

7 years of back end development experience
Bitcoin mining expert
MSc in Software Engineering from Ecole des Mines
MSc in Software Engineering from Tongji University



Mo Saffaf
DATA RELATIONSHIP MANAGER

>10 years of Key Account, Business Development
experience, ex Informa and casual comedian
MSc in Biochemical Engineering from University
College London



Annelise Bremme
MARKETING MANAGER

Founder experience
6 years of B2B digital marketing experience
Financial Times speaker
MSc in Management from Geneva Business School



Jérôme Argot
FRONT END LEAD

CTO experience
7 years of dev experience in start-ups
Broad data visualization experience
Certificate in Entrepreneurship from HEC Paris



**Supported by a strong tech
& growth team:**

2 DATA SCIENTISTS | 4 SOFTWARE ENGINEERS | 2 DATA ANALYSTS
1 SALES MANAGERS | 1 DIGITAL MARKETING SPECIALIST | 2 SALES GRADUATES



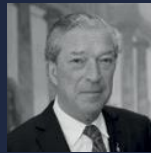
Our advisors



James Dunsterville

FOUNDER & CHAIRMAN

Founder of AgriNews
>50 years in agriculture trade
Ex Continental Grain



Gert Jan Van Noortwijk

BOARD MEMBER & SHAREHOLDER

Ex president of GAFTA
Ex Agribrokers
Holds several Board seats



Raymond Rogers

TRADEFLOWS ADVISOR

Ex Cargill
>35 years in agriculture research
and trading roles



Olivier Coppey

BOARD MEMBER

SGS Board member & Executive Vice
President, Agriculture, Food & Life



Gennadiy Shulga

BOARD MEMBER

SGS VP, Global Business Development
& Innovation, AFL



Adam Said

BOARD MEMBER & SHAREHOLDER

CEO of ACE & Company
Executed >50 investments
Holds several Board seats



A proven and growing market

Sep 2020 ACTUAL KPIs

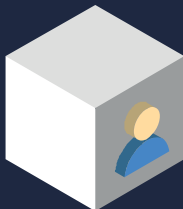
Sep 2021 TARGETS

ARR and retention
USD 700k
Clients 68 Net retention rate 96%
MITSUI & CO. GAVILON
EUROPEAN COMMISSION
GLENCORE BayWa
Bloomberg USDA



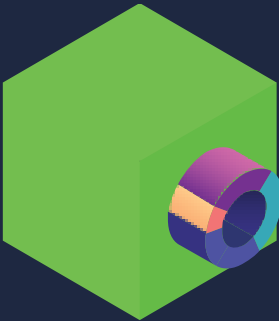
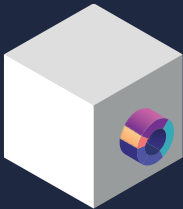
USD
1.1M

ACTIVE DATA SUPPLIERS (also AgFlow users)
96 INCLUDING SGS USDA Alphamar
AGNIEL INTL FCStone Frey IFCHOR



>120
DATA SUPPLIERS

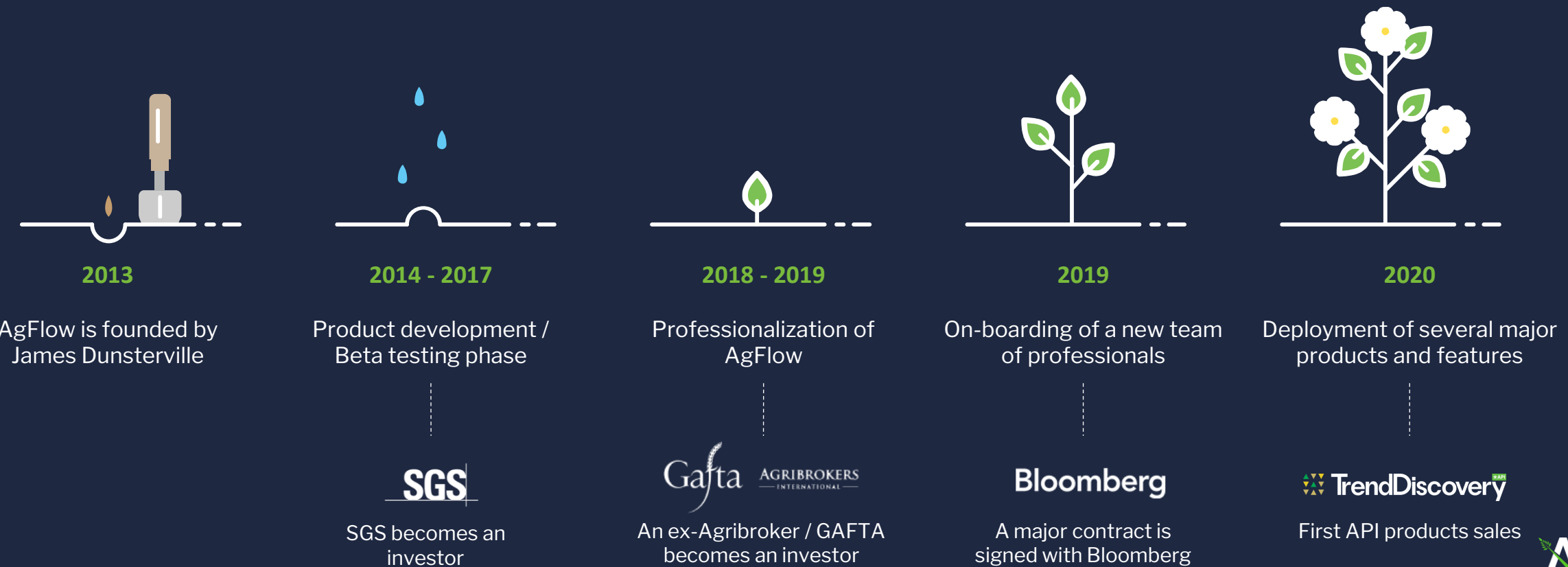
KEY DATA POINTS DELIVERED EACH MONTH
250K quotes, FX & freights data points
Up from 100k 12 months ago















>400k
KEY DATA POINTS
PER MONTH

Company history

Like many businesses, AgFlow was started by entrepreneurs with limited market expertise. They did very well with launching the first version of the product which was made public early on. After five years, we have professionalized the business which has now fully pivoted to a B2B market data SaaS.



Product & features roadmap




	Build	Q2-Q4 2020	Q1-Q2 2021	Q3-Q4 2021	2022-2023
New products	RiskMgmt Cash forward curves via API TrendDiscovery Full database Access via API for cash quotes, freights, FX and trade flows	 DynamicS&D Phase 1 - access to live tracking of S&D data, combining key data sets  QualityMetrics Exclusive wheat exports quality data via platform	 DynamicS&D Phase 2 - access to live tracking of advanced S&D data, combining key and highly sophisticated data sets  Data parsing services Parsing third parties data as a service and use their data for our insights	 Mobile app for farmers Timely and privileged data for producers to replace the current outdated journalism practice	Biofuels data Timely and privileged biofuels data Exotic products insights Raising physical market players' awareness about structured products implications Analytical reports In-depth reports about regulation changes, etc.
	New platform New filters New interface New UX/UI New DB deployment Better performance More consistent data aggregation Higher data accuracy	 Mobile app Aggregated cash prices + push notifications  Freemium plan Restricted free access to the platform for lead generation. Also accessible on mobile for cash prices  Platform Dashboard Gamified graphs	 Rice data Privileged and public rice data  Weather data Weather data from public and private sources	 Soft commodities data Highly privileged coffee, sugar, cocoa, fruits, etc., data  Animal feed data Highly privileged protein data	Broader value chain coverage Data for industrials and products end-users

On-going commodity and geographical data coverage improvement

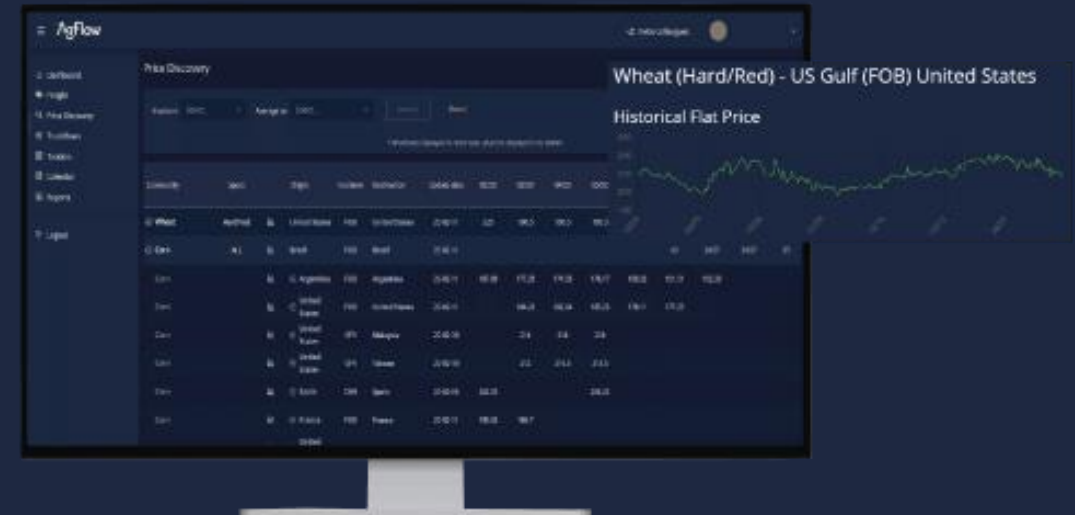
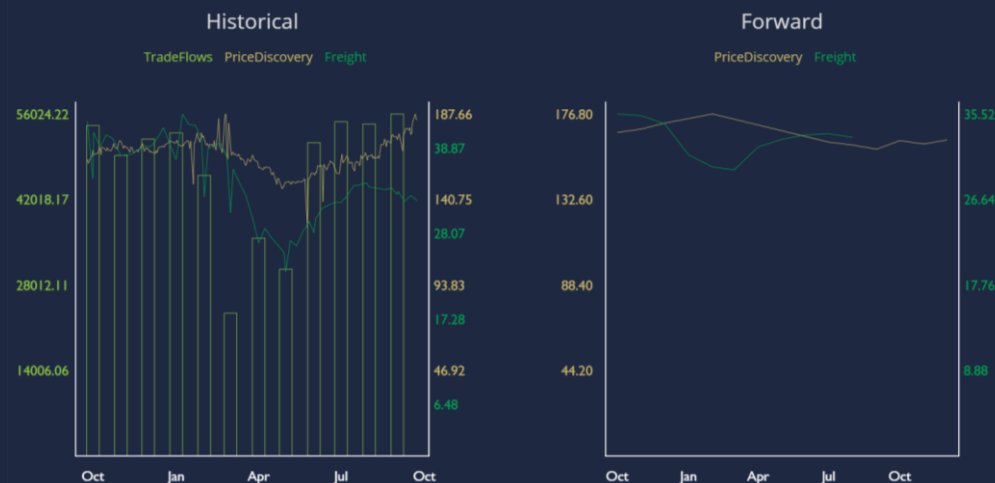


Annex I – The new platform release

The v1.0 of the new platform was launched on March 1st. This product comes along a more robust database, significantly enhancing the two underlying products: **PriceDiscovery** and **TradeFlows**.

-  New design with stronger UX
-  More complete and robust data sets
-  Based on large amount of customers' feedback

 **PriceDiscovery**  **TradeFlows**



Annex 2 – API product case study



New scalable and secure database



Data is deliverable on customers' system



Complete historical data sets

Cefetra's objective

Cefetra's Market Research team is responsible for supporting around 80 traders by enabling them to keep a finger on the spot and forward market movements at all times. Previously, their data engineer had to manually gather, structure, and transform the data they would obtain through various sources (e.g. Reuters and EKA for cash prices, public sources for forward curves). Much of this data was coming in different formats such as PDFs, Spreadsheets, or Emails, which could take up to a week's worth of work per source. Not only was the data-processing effort significant, providing them with minimal flexibility, but they also struggled to get an accurate idea about how cash prices were doing on the spot and forward months. The need to optimize the process was pressing.



There simply is no alternative out there, it's either you collect all the data from different sources or you get AgFlow. AgFlow is the most complete spot and forward cash price data provider we could find.

Harm de Wilde

Agri-commodity Market Analyst at Cefetra BV



AgFlow's solution

Cefetra bought API access to AgFlow's database, calling spot and forward prices for over 60 commodities, freight and cash prices. This enables them to track forward curves and thus eliminate the need to contact a plethora of sources to collect the data. It's now accessible in one place. They chose AgFlow as it is the most competitive solution available on the market.

Nick Valstar said: "This is what I really like about AgFlow, it's the API. We can do whatever we want, we can compare it with whatever, make charts. That's a great thing."

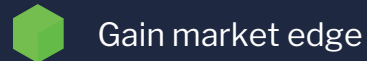
Results

Since then, Cefetra not only eliminated the need for data collection but also benefits from robust and standardized data nomenclature. Where they would previously have to spend time cleaning and standardizing data, they can now directly get to work.

As Nick Valstar says: "AgFlow helps me to have some sort of basis because you always find the correct names for ports and countries. The other sources I use all have different names for the same port or country. Some say "Argentina", others "Argentine", and you even see "ARG". The other sources that I gather I know also try to match to the AgFlow structure. It's a golden standard."



Annex 3 – data contribution case study



Gain market edge



Follow peers and partners



Grow your network

The journey of a Tier 1 data contributor - Sunseedman

Sunseedman is a subscription-based company specializing in reporting, analyzing, consulting, and brokerage of oilseeds, vegoils, oilmeals, and grains. Sunseedman was founded in 1998 by Veysel Kaya and is based in Turkey.

Why did you choose to become a contributor?

"I decided to join the AgFlow contributor network in 2018 to expand my network, share my knowledge with the industry, and to get access to the AgFlow platform. I agreed to supply AgFlow with fundamental market data and in return, I have gained free access to the full AgFlow platform, i.e. PriceDiscovery and TradeFlows; it's truly a win-win partnership. Additionally, I really appreciate working with the AgFlow team, they are always very helpful!"

How have you been benefiting from AgFlow?

"Before becoming a contributor, I was using a similar tool, but I have never been able to get access to cash prices, market reports, and commentaries as easily as I now do with AgFlow. Becoming a contributor has been extremely beneficial to my business - I am more efficient and more productive. On top of that, I've expanded my professional network. AgFlow has made my life easier."

What kind of data do you supply to AgFlow?

"I provide AgFlow with daily cash price data as well as market reports mainly on oilseeds and grains."

