

To:

BUCHAREST STOCK EXCHANGE
FINANCIAL SUPERVISORY AUTHORITY

CURRENT REPORT 10/2024

According to Law nr. 24/2017 regarding issuers of financial instruments and market operations, ASF regulation nr. 5/2018 regarding the issuers of financial instruments and market operations and/or the Bucharest Stock Exchange Rulebook for Multilateral Trading System.

Date of report	19.03.2024
Name of the Company	NOROFERT S.A.
Registered Office	Bucharest Str. Lt. Av. Șerban Petrescu Nr. 20, Ground Floor, Room 1 and 2, District 1
Phone	0753 157 858
Email	investitori@norofert.ro
Registration nr. with Trade Registry	J40/4222/2000
Fiscal Code	RO12972762
Subscribed and paid share capital	6,952,486 lei
Total number of shares	17,381,215
Market where securities are traded	MTS AeRO Premium, symbol NRF for shares Bonds-SMT, symbol NRF25 for bonds

Important events to be reported: Construction of the US input production line

The management of Norofert SA, hereinafter referred to as the Company, informs the market about the start of the construction of an input production line in the city of Watertown, South Dakota, one of the most important agricultural areas in the USA. Production will focus on the line of soil health and foliar nutrition, similar to that in Romania, and will use bacteria produced in the laboratory in Filipestii de Padure. The investment in the assembly of the input production line amounts to 250 thousand euros and will be undertaken through the company Norofert AG in partnership with Gary Lamb, an entrepreneur with over 30 years of experience in agribusiness in the Midwest, with a vast knowledge of the market and farmers in the area.

Popescu Vlad Andrei, President of the Board of Directors:

"For Norofert, geographical dispersion is a primary objective. Our product technology and formulations allow us access to competitive markets, and entering the US market, although delayed due to the pandemic, is an example of this. It is a mature market, where farmers apply advanced technologies in the field and where climate change does not have the same negative impact as in Eastern Europe. The feasibility of the project is all the greater as we benefit from the fruits of the production and research of the microorganism multiplication laboratory in Romania, which will export concentrated strains of bacteria for use in production in the USA."

Thus, the initially created company, Norofert USA LLC, which is in the process of moving to the State of Delaware for tax reasons, currently fully owned by Norofert S.A., has established a new subsidiary, Norofert AG, in which the group holds the majority stake of 51% and Mr. Gary Lamb 49%. Mr. Gary Lamb will manage the activity of the new entity in South Dakota, lead the sales, territorial expansion and administration of the company. The assembly of the production line in the American market and the collaboration with Mr. Lamb come as a result of a process of negotiation and due diligence of over one year.

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The project to access the US market began in 2020, during which important steps were taken such as the approval of a range of products, certified field testing, and the development of a product portfolio with growth potential in the US market. The Company's management also explored various market entry routes, including participation in agricultural fairs as well as discussions with local representatives and distributors. Ultimately, attracting a local partner proved to be the strategic decision through which the Company can reduce its operational risks and which will generate the most benefits for the Company's shareholders.

Norofert products are in line with the technological standard that a market like the US demands. The production line will be located in a rented space, and the automations that will be implemented will allow the Company to maintain a small number of employees, namely 2, for the first year. At the moment, there are pre-orders registered for the bacterial fertilizers to be produced in the new factory. The start of construction of the production line is scheduled for the first week of April. Information about some of the products in the NRF USA portfolio in the video material available here: <https://youtu.be/BH7Jkbupvi8?si=c9CdZLG-eH0pA0vn>.

PRESIDENT OF THE BOARD OF DIRECTORS

Popescu Vlad Andrei

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