

23 July 2021

Board Changes

Roots Sustainable Agricultural Technologies Limited (ASX: ROO, **Roots** or **Company**) advises that Mr. Boaz Wachtel has temporarily stepped down from his role as Executive Chairman of the Board, effective immediately. Mr Wachtel will continue in the roles as Chief Executive Officer and director of Roots.

Mr Adam Blumenthal will assume the role of Non-Executive Chairman until the shareholders of the Company approve Mr Wachtel's dual roles of Executive Chairman and Chief Executive Officer, which approval shall be sought from shareholders at the Company's annual general meeting.

Boaz Wachtel is a pioneer and one of the global leaders of the cannabis industry who co-founded two ASX-listed cannabis-related companies during the past five years, MMJ and CresoPharma. He was previously Managing Director at MMJ and Executive Chairman at CresoPharma.

Mr Wachtel was also partly responsible for formulating the legalisation for Medical cannabis in Israel and he is involved in various other global medical cannabis initiatives.

Mr Wachtel is the inventor of Roots' RTZO technology which is the core technology of the Company and he has been intimately and actively involved in Roots for over a decade.

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About Roots Sustainable Agricultural Technologies Ltd:

Israeli-based, Roots Sustainable Agricultural Technologies Ltd. is developing and commercialising disruptive, modular, cutting-edge technologies to address critical problems faced by agriculture today, including management of plant's root zone temperatures and the shortage of water for irrigation.

Roots has developed proprietary know-how and patents to optimise performance, lower installation costs, and reduce energy consumption to bring maximum benefit to farmers through their two-in-one root zone heating and cooling technology and off the grid irrigation by condensation technology.

Roots is a graduate company of the Office of the Israeli Chief Scientist Technological Incubator program.

More information www.Rootssat.com

About Root Zone Temperature Optimization (RZTO)

Root Zone Temperature Optimization (RZTO) optimises plant physiology for increased growth, productivity and quality by stabilising the plant's root zone temperature. Using Ground source heat exchange (GSHE) installations either alone, or in combination with heat pumps, or with heat pumps alone, ROOTS is able to provide accurate range of root zone temperatures for farmer and the plants to obtain the multiple benefits.

This significantly increases yields, increases growing cycle planting options, improves quality, mitigates extreme heat and cold stress while significantly reducing energy consumption by stabilising and optimising the ROOTS zone temperature.



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This announcement was authorised to be given to the ASX by the Board of Roots Sustainable Agricultural Technologies Limited.

Forward looking statements

This announcement contains forward-looking statements with respect to ROOTS and its respective operations, strategy, investments, financial performance and condition. These statements generally can be identified by use of forward-looking words such as "may", "will", "expect", "estimate", "anticipate", "intends", "believe" or "continue" or the negative thereof or similar variations.

The actual results and performance of ROOTS could differ materially from those expressed or implied by such statements. Such statements are qualified in their entirety by the inherent risks and uncertainties surrounding future expectations. Some important factors that could cause actual results to differ materially from expectations include, among other things, general economic and market factors, competition and government regulation.

The cautionary statements qualify all forward-looking statements attributable to ROOTS and persons acting on its behalf. Unless otherwise stated, all forward-looking statements speak only as of the date of this announcement and ROOTS has no obligation to up-date such statements, except to the extent required by applicable laws.

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