

## **Bon Harvest Press Release**

Two years ago, an innovative AgTech start-up named Bon Harvest was born with a desire to help create a more nutritious and sustainable future for all. They believe that the key to such a future is farmer empowerment and a reduction in farm-level waste, of which there is an estimated 20.2 billion tons worldwide. Since 2016, the team has worked hand-in-hand with 67 farms and 32 restaurants in and around New York City to create a market for ugly produce. Their model disrupted legacy supplier dominance and worked to democratize access to food while their on-demand B2B platform enabled communities to buy hyper-local produce in an unprecedented way.

Now they are turning their eyes toward Egypt. In an exciting new pivot - informed by the farmers and industry leaders they've partnered with along the way - Bon Harvest is raising a seed round of \$1.5 million to launch its new blockchain-based inventory system. The launch is planned for April 2019 in U.S. markets, and from there Egyptian markets are the first on their list.

The new Bon Harvest approach is three-fold: easy-to-use, affordable blockchain inventory systems will enable streamlined communication and smart contract payment between farmers and buyers, decreasing wasted food and increasing trust and efficiency; second, a real-time Bon Harvest Exchange - an anonymous digital aggregate of local prices or market reader - will match supply with demand to drive profit for farmers, remove costly intermediaries, and capitalize upon prime windows for perishable produce; third, the technology and network will serve as a platform to highlight farmers' stories, building community and revitalizing connection.

The team expects to begin working with Egyptian farmers and food industry leaders by 2020, and expresses excitement at the chance to grow and adapt their software to the diverse needs of farmers around the world. In working with the Egyptian government, Bon Harvest is confident its Exchange will help to stabilize wild fluctuations in the Egyptian food market. They are also optimistic that their three-fold approach will increase agriculture-related incomes for farmers, strengthen sustainable value chains for domestic and export markets, and reduce wasted food and resources across the industry.

Bon Harvest's CEO, Egyptian-American Teymour el Derini, is clear about the vision of his company: "Bon Harvest is on a mission to rekindle awe and enliven curiosity, reviving our human connection to food and the planet we share. We are working to improve livelihoods for food growers, to encourage care and responsibility in our relationship to the earth, and to ignite connections that allow food eaters to become more personally connected to and invested in the impact of their food choices."

Perhaps this is why Bon Harvest considers the land itself the most valuable member of their team. Continues el Derini: "We have a responsibility to this planet and to the hands that tend it. It is time to revolutionize transparency and sustainability in the food industry. Providing farmers with direct access to markets would eliminate costly middlemen and improve the competitiveness of their agricultural products. Reducing food waste - and thus achieving higher

rates of food security - would help us to capitalize upon our resources, saving enough in wasted food to feed millions and possibly even avoid food and water-related unrest. This is what gets us out of bed each morning. Our Bon Harvest family has combined experience that spans numerous industries, from finance to nonprofit to wellness to tech. We have worked around the world, refining our ability to think fast and outside the box, laugh easily, lift up community, and listen well. We are enlivened by social mission, by challenging legacy thinking, and by creating possibility where others see only obstacles. And we are not afraid to challenge our own ideas in the process.”