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Grower plans to triple production capacity at Cleburne, Texas, campus.

October 20, 2023



Plans to scale production at hybrid vertical-greenhouse farming company **Eden Green Technology** are a step closer to reality. The company is celebrating the Eden Green groundbreaking of its \$40 million Phase 2 expansion at its Cleburne, Texas, campus, as it welcomes Will Parkey as Chief Financial Officer. Parkey is tasked with leading and accelerating the controlled environment agriculture (CEA) company's strategic growth.

"Extreme weather events, an unstable market and an ever-rising demand for fresh, affordable produce year-round has created a perfect storm in our food supply chain. Eden Green was founded to solve these challenges and this next phase of growth is a critical stepping stone," said **Eddy Badrina**, CEO of Eden Green. "Bringing on an executive with such deep experience in strategic growth, while simultaneously expanding our capacity, will dramatically accelerate our ability to deliver accessible, delicious produce to the average consumer."

Hybrid vertical-greenhouse farming network

Eden Green pioneers a hybrid approach to CEA by practicing vertical farming *inside a greenhouse* to combine the best of both farming approaches, increase yield and improve efficiency.

Leveraging patented hydroponic technology, the company reports using 95% less electricity than typical, non-greenhouse indoor farms. Those savings translate to being able to price lettuce at up to \$2 less per head than Eden Green's non-hybrid greenhouse and vertical farm competitors.

The company now supplies two million pounds of produce annually to multiple retailers across the United States. Outlets for Eden Green produce include more than 400 Walmarts in Texas and Oklahoma through white-label and private-label offerings.

Once fully operational in early 2025, Eden Green groundbreaking expanded Cleburne campus will boast a production capacity just under six million pounds of lettuce per year, triple its current output. In addition, the grower expects to create 100 new jobs in the Dallas-Fort Worth metro area. The expansion will also enable further development of new technologies that improve efficiency, reduce impact and extend freshness.

The company's proprietary microclimate environments, hydroponic vine systems and cutting-edge lighting solutions allow for rapid construction and expansion, increasing access and production profitably. Further plans for the grower include building a 20-greenhouse network across the United States during the next five years.

Will Parkey to lead accelerated strategic growth

Ushering Eden Green into its next phase is new CFO **Will Parkey**, tasked with leading financial operations and driving the company's strategic expansion. Parkey brings more than 10 years of experience in financial management and strategic growth to the table, including CFO roles at **Amtel**, one of the largest operators of T-Mobile retail stores, and **Firestone & Robertson Distilling Company**, the producers of TX Whiskey and TX Bourbon. Prior to holding executive roles, Parkey worked in private equity and investment banking.

At Eden Green, Parkey will focus on optimizing the unit economics of the company's existing greenhouse operations while positioning Eden Green for future expansion. Parkey's hiring comes at a time when a spate of expansions have dominated CEA headlines — from **Gotham Greens' Rocky Mountain expansion** followed by its **Southeast move**, **Little Leaf Farms' Pennsylvania greenhouse launches** and **80 Acres new Kentucky farm**.

"This is an exciting time to join Eden Green. Controlled environment agriculture is beginning to find its footing, and the market demand for sustainable, safe and affordable produce year-round is only continuing to grow," said Parkey. "Eden Green has combined proprietary technology with a unique distribution model to create a strong foundation for rapid growth within this emerging space. As the company enters this new phase, I look forward to driving strategic development and helping advance Eden Green's incredible mission."

Images courtesy of Eden Green: Inside Eden Green vertical greenhouse farm, Cleburne campus.

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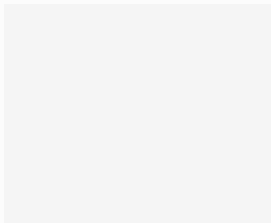
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