



## MEDIA RELEASE

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### **Business and property acquisitions lay foundation for future growth of Neutrog Australia**

Neutrog Australia has made two strategic acquisitions across two states as the biological fertiliser company positions itself for future growth.

The acquisition of a New South Wales-based manufacturer is the first interstate expansion for Neutrog in its 36-year history, while the purchase of a South Australian farming property bolsters its research and development capabilities.

#### NSW expansion

Neutrog has bought Tamworth-based company Rutec – Australia’s longest running specialist liquid fertiliser manufacturer.

Established in 1972, Rutec is a recognised leader in its field and produces a range of more than 400 crop and soil liquid fertilisers, used across all categories of agricultural production.

Under the sale agreement of the business and associated properties effective July 14, all existing staff at Rutec will remain with the company which will continue to trade under its existing, well recognised brand.

Retiring Rutec company founder Dr David Miskle will hand over the management reins to Neutrog Managing Director Angus Irwin.

Mr Irwin said the acquisition of Rutec would bring significant and strategic benefits to both companies, staff and customers.

“Rutec is a well-respected Australian owned and operated manufacturer and, like us, has a close affinity with the farming community,” Mr Irwin said.

“They have a real understanding of the needs of Australian farmers, the soils they farm, the crops they grow and the unique pressures they face in an increasingly difficult global market.

“By acquiring Rutec, we are complementing our existing work in the biological space with an innovative company that approaches water soluble fertilisers in a similar manner. We are also bringing together our collective distribution networks.

“We share a common philosophy of innovation, commercially responsive products and an understanding of the balance needed between physical, chemical and biological to achieve optimum soil health.

“This is our first business acquisition but we are looking at undertaking more M&A opportunities in the future where they make strategic and commercial sense.”



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Dr Miskle said it had been a privilege to lead his team for 50 years.

“I’m stepping down to retire knowing that the future of Rutec is in very safe and capable hands,” he said.

“Both companies have a proven track record and reputation in product development and innovation. Our products are compatible with all Neutrog biological fertilisers and together we bring an even stronger capability and offering to our customers.”

### SA expansion

Neutrog has purchased 500 acres of farming land at Langhorne Creek.

Neutrog bought the property now known as ‘The Station’ from its private owners to expand the existing capacity of the company’s Research and Development program.

Neutrog has begun soil surveying across the site and has initially sown oats, wheat and barley as it looks to create a dedicated R&D site. This will allow Neutrog to measure the impact of its various biologicals on plant nutrient uptake, disease inhibition and carbon sequestration.

The site is being established as a formal carbon project and will also provide scope for future production growth.

### Research & Education Centre update

The two acquisitions come as Neutrog progresses with its \$3.5 million research and education facility development in regional South Australia.

In April, the unlisted public company unveiled plans for the world-class multi-functional facility to be located at its current site in Kanmantoo in the Adelaide Hills.

The investment will expand Neutrog’s current on-site laboratory capacity four-fold, significantly boosting the capacity and scope for biological research it carries out, while also creating a new education hub for industry, schools and the community.

Public consultation has taken place with building works expected to begin later in the year.

### About Neutrog Australia

Established in 1988, Neutrog Australia is an unlisted public company focussing on the development and manufacture of biologically driven products which it sells to farmers, growers and gardeners across the world. Neutrog’s customers span retail, commercial and export markets.

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