

EDIBLE GARDEN to acquire NARAYAN GROUP to expand into Europe and North America

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Edible Garden AG Incorporated, a leader in controlled environment agriculture (CEA), known for its locally grown, organic, and sustainable produce and products, has announced the signing of a non-binding letter of intent (LOI) to acquire the outstanding share capital of Narayan d.o.o. and its subsidiaries, collectively known as the Narayan Group. The Narayan Group is a prominent producer of organic coconut and superfood products.

The Narayan Group, headquartered in Slovenia, brings established products characterised by consistent revenue growth and EBITDA with a significant market reach that has achieved over \$22 Million in revenue² during the first nine months of 2024. Narayan expects fourth-quarter revenue of over \$9.5 Million, which would result in an expected annual revenue of approximately \$31.5 Million for the year ending December 31, 2024.³

With Narayan's vertically integrated supply chain and leadership in the European market combined with Edible Garden's innovative CEA technology and product placement within their North American distribution network on a combined basis, the Narayan Group and Edible Garden expect to achieve combined revenues of over \$60 Million in 2025.