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Ag firm buying into Tassie

BY SEAN FORD

A NEW Zealand agricultural services firm will use a Tasmanian acquisition to expand in the Australian market.

ASX-listed agronomist CropLogic Limited announced it had reached an agreement to buy Newstead-based precision agriculture and monitoring specialist Ag Logic for up to \$320,000.

“Ag Logic is highly regarded and well known in the Tasmanian agricultural services industry, has significant growth potential in the Tasmanian market and its expertise and knowledge will allow CropLogic to further enhance its technology platform,” CropLogic said.

“Leveraging Ag Logic’s respected reputation and current consumer base in Tasmania, this acquisition

will give CropLogic feet on the ground within Australia and allow the company to develop a platform that will open the door for the development and support of commercial channels throughout Australia.”

CropLogic managing director Jamie Cairns said the company was delighted to have reached the agreement with Ag Logic owner Reuben Wells and by his continued employment within the CropLogic Group.

“The CropLogic board sees this as a very strategic acquisition in the Australian marketplace and one that will provide us with significant growth opportunities as we build towards commercial outcomes in the Australian market,” Mr Cairns said.

“Tasmania is known for its precision agriculture and its high agricultural production and is a region with great

influence both throughout Australia and globally.

“We have previously worked with multinational processors who have invested heavily in Tasmania and see it as a location with conditions that are directly applicable in other international markets.”

Dr Wells said he was excited by the opportunity to scale up the Ag Logic business and contribute to CropLogic’s evolution.

CropLogic uses crop data and science to predict outcomes and increase field productivity.

It also operates in the US.