

# CropLogic share issue fully subscribed in preparation for ASX listing

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**Fully subscribed: CropLogic has been working on potato crops in Australia, New Zealand, China and the US.**

SHARES in New Zealand crop agronomy company CropLogic have been fully subscribed as it prepares to list on the Australian Securities Exchange.

CropLogic lodged a prospectus with the Australian Securities and Investments Commission on July 13 seeking to issue between 25 million and 40 million shares at 20 cents each in an initial public offering.

The company has announced it raised \$8 million through the issue of the maximum number of shares.

CropLogic is an agronomy services company, which uses data from infield sensors and satellites to process it through its proprietary technology to help growers make decisions to improve crop yields.

According to its prospectus, the technology analyses data against plant and soil models to determine and predict plant requirements and health.

“By using scientific modelling, and monitoring these factors infield, CropLogic can identify problems early on — earlier than if the technology relied solely on remote sensing, imaging, or infield soil moisture probes,” it said.

“The technology also establishes a top-level field view through aerial imagery.

“Such imagery can be used to identify pest, weed, and irrigation problems that could otherwise be overlooked by infield sensors.”

The technology was developed by the NZ Institute for Plant and Food Research.

It is currently servicing growers of potatoes in Australia, NZ, China and the US.

It plans to begin trials using its intellectual property on corn, wheat, soyabean and cotton crops.

CropLogic has been running about 600 crop trials around the world using its technology.

Earlier this year, it bought out Professional Ag Services Inc, an agronomy company based in Washington state in the US.

CropLogic managing director Jamie Cairns said the funds raised through the IPO would be used to fund market development and research.

“CropLogic’s upcoming listing is the foundation for our international growth plans and we are delighted to have seen such strong market support,” Mr Cairns said.

The company is expected to list on the ASX on August 31.

<http://www.weeklytimesnow.com.au/agribusiness/croplogic-share-issue-fully-subscribed-in-preparation-for-asx-listing/news-story/22b98e1570c819fe73eea215a60f6234>