

GROWING MARKET SHARE THROUGH SUSTAINABLE GROWING

A commitment to values has deep roots at Village Farms.

THERE WAS A TIME when greenhouse-grown tomatoes meant very little to North American consumers. That began to change in the late 1980s, when the greenhouse industry, originally developed in the Netherlands, began in earnest on this continent.

Since then, the volume of greenhouse tomatoes sold at retail nationally has skyrocketed from less than 1% of the market to 68%, says Michael A.

DeGiglio, co-founder, president, and CEO of Village Farms, the only one of the first three original U.S. greenhouse companies still producing today, and the only public greenhouse company in the world traded on the TSX and OTCQX.

The company, whose U.S. headquarters is in Heathrow, Fla., has grown its market share with a

commitment to conservation and sustainability. It grows produce, including cucumbers, peppers, and eggplants, hydroponically, in 240 acres of greenhouses and by partner greenhouse growers. Village Farms' greenhouses use 86% less water than a field grower and produce 20 to 30 times more yield per acre.

"Farmland is a finite resource the world over," DeGiglio says. "And there's only so much of it that's fertile and in the right climate that is suitable for agriculture and producing food."

At Village Farms, freshwater, a limited resource, is recycled and purified up to five times, and there are no contaminants leached from field runoff—important for food safety reasons. Village Farms grows non-GMO produce using integrated pest management, not pesticides, to control insects. And because the food grows hydroponically, there are no weeds or need for herbicides.

"We've been founded on these



Village Farms' Marfa, Texas, proprietary GATES greenhouse technology enables farming in extreme climates. Left: At Village Farms' Delta, British Columbia, greenhouse, the company grows specialty tomatoes to meet increasing consumer demand.

sustainable principles," DeGiglio says. "And sustainable agriculture is far more encompassing than organic growing when considering environmental impact."

Humane labor practices are also important to Village Farms, often one of the largest employers in the areas where

it produces, such as West Texas and British Columbia.

"Our people aren't running from field to field, crop to crop," says Douglas Kling, a Village Farms SVP and CMO. "They have a home in Village Farms, there are benefits, we pay very good wages for farming, and in our view, that's very responsible socially."

In the past, greenhouses have been somewhat limited by location due to external climate growing conditions, meaning they're typically located far from most consumers. But Village Farms is using technology and building greenhouses capable of creating the climate needed for growing, even in harsh environments, says Stephen C. Ruffini, CFO and a company director. "The future of greenhouse development is to locate them near high-consumption areas, no matter how severe the weather," he adds. That's changing the world of farming.

It's also changing the world at large: Village Farms' sustainable technologies and responsible business practices are not only growing the company's bottom line but also helping to save the planet's natural resources. No wonder the company slogan is "Good for the Earth." ●

For more information visit www.villagefarms.com.

