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Leading Harvest continues global expansion, launching in Australia to streamline sustainability reporting in agriculture

Leading Harvest is announcing its official launch in Australia with program partners across all six states representing ~540,000 hectares of agricultural land and 21 crop types, to implement a world-leading sustainability standard.

Sydney, Australia – Leading Harvest, a nonprofit organisation founded in the United States, has announced today that it is launching its industry-leading program in Australia which will implement a world-first sustainability assurance program designed to harmonize sustainability reporting across crops and regions.

Leading Harvest provides farmers and agriculture customers with a universal certification through its unique *Farmland Management Standard* (the "Standard"), which standardises sustainability verification and reporting across the industry, resolving inefficiencies faced by farmers, producers, and customers in providing the sustainability assurances that the market increasingly demands. The Standard provides both farmers, and their major customers including supermarket chains and other retailers, with a way to verify sustainability outcomes that impact communities and the environment, from climate and biodiversity to safe and respectful working environments.

Australian agriculture program participants cover ~540,000 hectares across 21 crop types across all six states, and include PSP investee companies Altora Ag, Australian Food and Fibre, Southern Premium Vineyards and Stahmann Webster as well as Manulife Investment Management, goFARM Australia, Warakirri Asset Management and RRG Capital Management.

Kenny Fahey, Leading Harvest's President and CEO said: "The overarching mission for our program in Australia, consistent with our strategy in the U.S. and globally, is to harmonize the sustainability reporting landscape to create more efficiency for producers, more transparency for consumers and the supply chain, and to improve environmental and social outcomes.

"It's clear that there is a real need for a product like the Farmland Management Standard and the kind of engagement Leading Harvest facilitates within the supply chain. We are excited to be launching at scale in Australia with 540,000 hectares enrolled and look forward to continuing this momentum around the world.

"We are greatly appreciative of the companies that helped pilot our program in Australia and are now enrolling with us at launch. The process over the past year of piloting confirmed the need for a standard that both demonstrates the great sustainability work currently being undertaken and also drives a process for continuous improvement in one, comprehensive certification that satisfies the demands of the market."

The Australian pilot was facilitated on Leading Harvest's behalf by multi-family office <u>Mutual Trust</u> and today's official launch comes off the back of a successful 12-month pilot program that included participants that spanned farmland production across Australia – all of whom contributed to the testing and development of the Australian Farmland Management Standard. This 'Farmland Management Standard' is unique to Australia and reflects the agronomic, regulatory, and operating realities of the region following the model pioneered in the U.S.

Phil Harkness, Mutual Trust's CEO & Managing Partner said: "We are proud to have facilitated the pilot on behalf of Leading Harvest and to have served as its Australian advisor over the past year. We understand that the Leading Harvest initiative provides a much-needed third-party sustainability assurance solution that the Australian agricultural market demands. We celebrate Leading Harvest's launch and look forward to seeing its success."

The Farmland Management Standard addresses 13 sustainability principles: Sustainable Agriculture; Soil Health and Conservation; Protection of Water Resources; Protection of Crops; Energy Use, Air Quality and Climate Change; Waste and Material Management; Conservation of Biodiversity; Protection of Special Sites; Local Communities; Employees and Farm Labor; Legal and Regulatory Compliance; Management Review and Continual Improvement; and Tenant-Operated Operations.

During the pilot, Leading Harvest also engaged in an outreach campaign with companies across the supply chain and industry groups to bring awareness to the initiative. Several other organizations directly involved in the pilot were Rabobank, a Dutch multinational banking and financial services company with a large food and agribusiness division, Conservis, a farm management software company, and New Agriculture, the newly formed subsidiary of New Forests – a global investment manager of nature-based real assets and natural capital strategies.

More information on Leading Harvest, its Farmland Management Standard, and its Australian initiative can be found at https://www.leadingharvest.org/australia.

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About Leading Harvest: Leading Harvest is a nonprofit organisation committed to increasing adoption of sustainability practices in agriculture. It was formally organised in 2020 by and for all stakeholders across the agricultural value chain—from farmland owners to companies to communities. The organisation provides assurance programs comprised of standards, audit procedures, training and education, and reporting and claim offerings that are optimized for flexibility, scalability, and impact.