

Vultus expands sugarcane field trials in collaboration with GROWTECH Services

Vultus AB ("Vultus" or the "Company") announces that the Company is expanding its collaboration with agricultural technology company GROWTECH Services ("Growtech") and its 5,000 growers to assess sugarcane sucrose levels, yields and soil conditions.

Vultus is expanding its collaboration with Growtech through extended field trials for sugarcane. The planned field studies will increase the accuracy of Vultus sugarcane analysis service and will start in March and is expected to be completed by the summer. The model that forms the basis of the analysis will be continuously updated with results and analyses from laboratories. Growtech is advising over 5,000 growers. Pakistan is the world's fifth largest producer of sugarcane with a production of about 64,000 tons and the industry employs about 9 million people.

"We are further expanding our sugarcane portfolio with analysis of sugarcane sucrose levels, yield calculations (kg/ha) and soil conditions relevant for optimal growth. Together with our partner Growtech and their growers, we will conduct field trials and validations of our recommendations. The fact that agricultural advisors are using our analysis in their professional practice confirms our commercial potential and development investment in analysis specifically designed for sugarcane growers. In comparison to the other top ten sugarcane producing countries, Pakistan is behind the others in terms of ton/hectare ratio. The fact that this has been identified as a priority development area by the Pakistani government makes the collaboration with Growtech very exciting!", says Per Karlsson, CEO of Vultus.

"Vultus analytics service is becoming increasingly important to our customers as regulatory requirements increase and water availability decreases. With ever-increasing prices and lack of availability of fertilizers and pesticides, there is a great reason and demand among our customers to have access to analysis throughout the growing season.", says Tariq Saeed, Consulting Manager and Agronomist for Growtech.

Vultus analytics service helps sugarcane growers optimize the amount of fertilizers, pesticides and irrigation. Analyzing the health of the crop during the growing season increases the possibility of higher yields. When the grower has a clear picture of the plant's needs, it is possible to reduce negative impacts and contribute to a lower carbon footprint. Sugarcane is a crop with a relatively large carbon footprint, which makes the crop optimal for Vultus analysis service recommendations.

For more information about Vultus, please contact

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About Vultus – vultus.se

Vultus AB is an Agritech solution provider founded 2016 in Lund, Sweden. Vultus takes hi-tech research and satellite data down to earth, offering farmers and landowners large savings and better yields through precision farming. All based on facts and solid analysis.

Providing crop-specific services for the world's farmers and landowners - 365 days a year - in all-weather types - in all parts of the world. Vultus shares are listed on Spotlight Stock Market.

Press release
8 March 2023

