



Transformational Irrigation Merger to Help Farmers Deliver More Crop Per Drop

- To deliver unsurpassed value to farmers in the Western United States
- To improve deployment of innovative irrigation technology to address farming challenges

Wednesday, April 19, 2017

FRESNO, CA – – Two of the United States' largest irrigation dealers, Agri-Valley Irrigation, Inc. and Irrigation Design and Construction, have entered into an agreement to merge their businesses into a newly formed distribution company funded by Jain Irrigation Systems Ltd. The combined entity has 13 large dealership locations throughout California. The new organization is an un-paralleled leader in design, construction, service, and innovative Ag Technology. This entity will provide a unique platform to help growers implement state-of-the-art irrigation technology and achieve more crop per drop.

Anil Jain, CEO of Jain Irrigation Systems Ltd. said, "We are delighted to be able to invest and participate in such an industry changing and strategic partnership. The transaction gives us the capability to provide grower focused, turn-key, end-to-end project solutions, consistent with our global solutions and capabilities. With the newly formed company, we'll be able to deliver leading Ag Tech Irrigation solutions from our recent investments. Congratulations and thanks to Mr. Larry Rompal, Mr. Michael Conrad, their families and associates."

Larry Rompal, CEO, Agri-Valley Irrigation, Inc. said, "After 34 years of building Agri-Valley with my family and our team, I am excited to partner with another family company, Jain Irrigation, and to join with our friends at Irrigation Design & Construction to continue the tradition of providing the best irrigation systems and services to our customers. I look forward to the improvements we'll bring to the grower together."

Michael Conrad, President of Irrigation Design & Construction added, "This merger will build upon the strength of our three companies and allow us to provide growers with the most comprehensive levels of service. Agri-Valley Irrigation and Jain share our philosophy of doing what is right for the customer and industry. We look forward to working together to move the irrigation industry forward."

Agri-Valley Irrigation and Irrigation Design and Construction will maintain their names with day-to-day operations being managed independently by the current teams reporting to the Board of Directors of a newly formed entity, Jain Distribution Holdings, Inc. They'll work to implement best practices and to extract synergies of the combined entity to provide increased value for all the stakeholders. While the terms of the deal were not disclosed, Agri-Valley Irrigation and Irrigation Design and Construction, will have minority ownership in the new companies. The transactions are expected to close near the end of April.

Agri-Valley Irrigation, Inc., founded in 1983 has since developed into a large firm supplying unique irrigation services to the central San Joaquin Valley agriculture community. Larry Rompal, as CEO



and owner of the company relies on his staff of over 140 dedicated professionals to engineer, design, fabricate, install and maintain irrigation projects regardless of size or complexity. The Company carries a large, diverse inventory of parts at each of its locations, Fresno, Five Points, Firebaugh, Merced, Bakersfield, and Visalia. The field staff of installation and service personnel are considered the finest and most experienced in the industry. Installations include drip irrigation systems, micro sprinkler systems, pivots, aluminum pipe, sand media filters, VFDs, pumps, MicroPro chemical maintenance and full automation, control and monitoring systems. Agri-Valley Irrigation invests its experience in meeting customer's irrigation needs.

Irrigation Design & Construction, headquartered in Patterson, California, takes pride in doing the right thing. They have applied this principle from the start of business in 2004 and have grown to seven retail locations in California's Central and Salinas Valleys. Irrigation Design and Construction employs over a hundred associates dedicated to specifying and installing the highest quality and most technologically advanced irrigation equipment available. The Irrigation Design and Construction team helps growers every day to irrigate efficiently and maximize the value of their investment in irrigation.

Jain is a fully integrated global food / plant production company recognized by Harvard Business to be one of five global sustainability champions, and the G-20 for lifting people out of poverty. Our irrigation manufacturing capabilities include everything from behind the pump to the flush valve at the end of the lateral and everything in between including drip irrigation. We lead the industry in manufacturing technology, owning both our extrusion and mold manufacturing equipment providers. Jain leads plant science research globally across a variety of food crops and is staffed with some of the world's leading research scientists. With the Gandhi Library, Jain now houses the leading collection of the world's best plant science knowledge in a single facility. Our agronomic knowledge is integrated from our world class plant tissue culture operations through our food processing businesses. We research, educate, advance, manufacture, finance, propagate plants, and purchase produce for processing all in an effort to fulfill the Jain mission, "leave this world better than you found it."