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ASX Announcement

RLF AgTech Executes Commercial Entry to Indian Market with Two Strategic Distribution Partnerships

Key Highlights

- RLF AgTech has executed Distribution Agreements with two established Indian agricultural groups, providing a major platform for commercial entry into one of the world's largest agricultural markets.
- The Indian agricultural sector supports the livelihoods of approximately 880 million people (approximately 60% of the population) and is the world's second-largest producer of agricultural output, reinforcing the scale and long-term opportunity for advanced crop nutrition products.
- The Company has partnered with Anu Products Limited and Gujarat Pesticides, two well-established distributors with extensive infrastructure and national distribution networks, providing RLF with strong market access and execution capability.

RLF AgTech Ltd (RLF or the Company) (ASX: RLF) is pleased to announce that it has executed two strategic Distribution Agreements with leading Indian agricultural groups Anu Products Limited and Gujarat Pesticides, marking a major milestone in the Company's global growth strategy and its expansion into one of the world's most significant agricultural markets.

The signing of these agreements represents the culmination of approximately 12 months of market development work undertaken by RLF to establish the foundations required for commercial entry into India, including early-stage partner engagement, market positioning, and groundwork to progress product registration and trial activity.

India represents a highly attractive growth market due to its scale, strong agricultural dependence, and increasing demand for modern input technologies designed to improve productivity and sustainability.

Commenting on signing the two Distribution Agreements

RLF's Chief Executive Officer, Stuart Upton, said:

"Securing these distribution channels is the definitive first step in our commercial strategy for India. We identified India as a high-priority growth engine for RLF due to the sheer scale of its input market and the government's clear mandate for higher crop efficiency."

"We have moved quickly from market analysis to execution. By partnering with Anu Products and Gujarat Pesticides, we bypass years of infrastructure building, plugging our products directly into networks that service millions of farmers. This capital-light entry model allows us to focus on effective product roll-out and sales velocity."

"With these agreements in place, RLF is now positioned to transition to active commercialisation in one of the world's largest food production systems."

Strategic Importance of India

India is one of the world's largest agricultural markets, with agriculture and allied activities supporting the livelihoods of approximately 880 million people (approximately 60% of the population).

India is also recognised as the world's second-largest producer of agricultural output, reinforcing the scale and long-term opportunity for advanced crop nutrition products that can support productivity improvement and crop performance outcomes.

The Indian agrochemicals sector continues to expand, supported by large-scale production agriculture and the need to improve on-farm efficiency. Industry forecasts indicate continued growth through to FY2027–28.

India is also one of the world's largest consumers of fertilisers, with total annual fertiliser consumption of approximately 60 million tonnes (based on 2023–24 consumption). RLF believes its advanced crop nutrition products are well positioned to support Indian growers by improving crop performance, supporting productivity outcomes, and contributing to more efficient nutrient management practices.

Strategic Partners in India

By entering the Indian market through two established and scaled distribution groups, RLF has secured a strong foundation for national market coverage across key agricultural production regions.

As RLF is entering into the Indian market for the first time, the Company has not set minimum annual purchase quantities for the two distributors.

■ Anu Products Limited

Anu Products Limited is a major Indian agrochemical business headquartered in New Delhi, with a 33-year operating history and a large-scale distribution network supporting over 10 million farmers.

The company operates three manufacturing facilities across Jammu & Kashmir, Haryana, and Gujarat, producing a broad range of crop protection and plant growth products and supported by multiple ISO certifications and GMP compliance frameworks.

Anu Products maintains an extensive national distribution footprint with over 3,000 distributors and dealers and more than 50,000 retailers.

Under the agreement, Anu Products has been appointed as a non-exclusive distributor of RLF products across the Republic of India, with an initial term of five (5) years.

■ **Gujarat Pesticides (GPC)**

Gujarat Pesticides is an India-based agrochemical group established in 1983 with more than 40 years of operating history and a mission of “Service to Agriculture”.

The company operates three manufacturing facilities in Gujarat with significant formulation capacity and a portfolio supported by over 450 product registrations.

GPC services more than 500,000 farmers across 15 Indian states, supported by a distribution network of over 3,000 distributors and retailers and strategic collaborations with major industry participants including UPL and TATA Rallis. Under the agreement, Gujarat Pesticides has been appointed as a non-exclusive distributor of RLF products across the Republic of India, with an initial term of two (2) years, plus an option to request an extension of up to a further five (5) years, subject to performance requirements and agreed variations.

Importantly, the Gujarat Pesticides agreement also provides for the distributor to repackage and sell RLF products under its own branding, enabling stronger adoption through established local market channels, subject to compliance with Indian regulatory and labelling requirements.

Product Portfolio and Commercial Rollout Strategy

Under both agreements, the distributors will have access to a broad product portfolio, including:

- BSN Seed Primer range
- Ultra Foliar Crop Nutrition range
- MAX Foliar Crop-specific Products range
- IntelliTrace micronutrient technology products range
- PowerPK range and various fertigation and injection products

RLF will focus initial rollout efforts on establishing product registration and trial validation programs to support commercial scale-up.

Key Terms of the two distribution agreements are summarised in Annexure 1.

Authorised for release by the Board of Directors of the Company.

For further information, please contact:

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Annexure 1 - Key Terms of Distribution Agreements

Key Term	Anu Products Limited	Gujarat Pesticides (GPC)
Distributor Location	New Delhi, India	Gujarat, India
Territory	Republic of India	Republic of India
Appointment Type	Non-exclusive distributor	Non-exclusive distributor
Initial Term	5 years	2 years
Extension/Renewal Option	Up to 5 years (subject to performance and agreed variations)	Up to 5 years (subject to performance and agreed variations)
Product Range	Broad product list including BSN Superstrike, Ultra Foliar, MAX Foliar, IntelliTrace, PowerN, PowerPK and other products	Broad product list including BSN Superstrike, Ultra Foliar, MAX Foliar, IntelliTrace, PowerN, PowerPK and other products
Repackaging Rights	Requires supplier consent before repackaging	Repackaging permitted under distributor branding (subject to compliance obligations)
Regulatory Compliance	Distributor responsible for import, registration, marketing, storage and use compliance	Distributor responsible for import, registration, marketing, storage and use compliance
Termination Rights	Standard termination for breach, insolvency, and non-payment	Standard termination for breach, insolvency, and non-payment
Confidentiality	Applies during term and for 3 years post termination	Applies during term and for 3 years post termination

References

- ¹ Worldometer, "India Population (2026)".
- ² United Nations, "World Population Prospects".
- ³ Press Information Bureau (PIB), "Economic Survey says that the Indian agriculture sector provides livelihood support..." (22 July 2024).
- ⁴ IBEF, "Agriculture and Allied Industries in India" (livelihood to nearly 55% of the population).
- ⁵ India Briefing, "Prospects in India's Agrochemical Sector" (projection to US\$14.5b by FY2027–28).
- ⁶ Press Information Bureau (PIB), "Fertilizer Consumption and Import Dependency" (3 Aug 2025) noting consumption of around 601 LMT in 2023–24.
- ⁷ International Fund for Agricultural Development (IFAD), "India ranks second worldwide in farm outputs" (agricultural production).

About RLF AgTech Ltd (ASX: RLF)

RLF AgTech Ltd (ASX: RLF) is an Australian-based plant nutrition company that formulates and manufactures advanced crop nutrition products designed to improve agricultural productivity, crop quality, and soil health.

With more than 30 years of technical and agronomic expertise, RLF delivers high-performance liquid fertilisers and seed treatments that support more efficient nutrient uptake, stronger early plant development, and improved yield outcomes. The Company's science-led formulations are backed by extensive field research and are suited to a wide range of broadacre and horticultural crops.

RLF has a growing footprint across Australia, where it now supplies products through a national network of over 1220 retail and wholesale distribution locations, providing broad coverage of key agricultural regions. The inclusion of the LiquaForce business in Queensland forms a significant part of RLF's domestic operations, enhancing its manufacturing and on-farm service capabilities.

Internationally, RLF has long-standing operations in China, including wholly owned manufacturing and distribution facilities, and continues to expand its presence across other parts of Asia, where demand for advanced crop nutrition solutions is increasing.

RLF's crop nutrition technologies are aligned with the future of sustainable agriculture, supporting improved fertiliser efficiency and regenerative farming practices. Through its Accumulating Carbon in Soil System (ACSS), RLF aims to help farmers reduce reliance on traditional fertilisers while increasing organic matter in the soil — contributing to better outcomes for carbon sequestration, improved soil health, and more resilient farming systems.