



# Vertical Farming Company Sky Urban Secures \$50 Million USD Investment Commitment From GEM as Company Seeks to Go Public

SPORTS

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**Singapore Vertical Farming Technology Company envisages going public via SPAC merger.**

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([Newswire.com](https://www.newswire.com))

Sky Urban Solutions Holding Pte Ltd. (“**Sky Urban**”), parent company of Sky Greens – one of the world’s first commercial-scale vertical farms, is pleased to announce that it has signed an Agreement with GEM Global Yield LLC SCS (“**GEM**”), the Luxembourg-based private alternative investment group, to provide Sky Urban with a share subscription facility of up to \$50 million USD for a 36-month term following a public listing.

The share subscription facility will allow Sky Urban, subject to the further terms, to draw down funds by issuing shares of common stock to GEM. Sky Urban will control the timing and the maximum size of such drawdowns and has no minimum drawdown obligation. Sky Urban has also issued warrants to GEM, exercisable upon public listing, to purchase up to 4% of the common stock of the company.

This announcement occurs as the Company embarks on its next stage of international growth as a pioneering agri-tech solutions provider since 2012. Sky Urban was advised by Paul Hastings LLP (Singapore) and Luther LLP.



**Sky Greens**

Sky Greens vertical farm in Singapore

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“This Agreement with GEM helps to secure funding as we progress to become a public company. This facilitates our plan to roll out our micro-farm franchise model globally to fulfil our vision in becoming a leading sustainable solutions provider that help transform agriculture, feed the world and improve the livelihood of thousands of farmers”, stated by Jack Ng, the CEO of Sky Urban.

## About Sky Urban

As a pioneering vertical farming solutions firm, Sky Urban Solutions Pte Ltd, owns and operates Sky Greens™ – the world’s first commercial-scale vertical farm that uses a low-carbon and hydraulic-powered system. Its patented system has won multiple awards, including the INDEX Award – the largest international design award. Sky Urban has implemented its technology in various projects in Singapore, Malaysia, Thailand, Vietnam, China, Canada, Denmark and Portugal.

## About GEM

Global Emerging Markets (“GEM”) is a \$3.4 billion alternative investment group based in Paris, New York and the Bahamas. GEM manages a diverse set of investment vehicles focused on emerging markets and has completed over 520 transactions in 70 countries. Each investment vehicle has a different degree of operational control, risk-adjusted return and liquidity profile. The family of funds and investment vehicles provide GEM and its partners with exposure to: Small-Mid Cap Management Buyouts, Private Investments in Public Equities (PIPEs) and select venture investments. For more information: <http://www.gemny.com>

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## Forward-Looking Statements

*This release includes forward-looking statements regarding Sky Urban (the Company) and its respective businesses. Such statements are based on the current expectations of the management of each entity. The forward-looking events and circumstances discussed in this release, including completion of the public offering, may not occur and could differ materially as a result of known and unknown risk factors and uncertainties affecting the Company, including risks affecting the Company, economic factors and the equity markets generally. No forward-looking statement can be guaranteed. Except as required by applicable securities laws, forward-looking statements speak only as of the date on which they are made and Sky Urban undertakes no obligation to publicly update or revise any forward-looking statement, whether as a result of new information, future events, or otherwise. This is not an offer or solicitation to buy or sell any securities*

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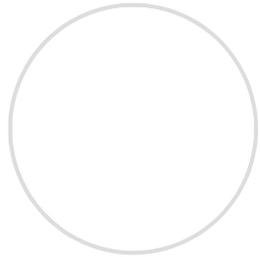
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