

February 28th, 2019
Inochio Holdings Inc.,

INOCHIO and FLORITEC SIGN LETTER OF INTENT

Inochio Holdings and Floritec, a breeder of mainly Chrysanthemum and Celosia from the Netherlands, signed a letter of intent that will lead to the full take over of Floritec by Inochio Holdings. This acquisition is seen by both parties as a strategic step for both Floritec and Inochio Holdings.

Inochio Seikoen, one of Inochio group's companies, will be able to accelerate its worldwide commercial ambitions through Floritec's international distribution network. On the other hand, Floritec will have access to the Japanese market and the modern R&D facilities of Inochio in Japan, a mutually beneficial situation for both parties and an incentive to continue the full growth of Inochio group.

The acquisition process is expected to be completed in the foreseeable future.

Floritec is a breeder and propagator of mainly Chrysanthemum and Celosia for the Dutch and international market. Well-known Chrysanthemum varieties include the Rossi, Calimero and Da Vinci series.