

## FOR IMMEDIATE RELEASE

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### **AgroFresh Announces New Strategic Approach to China Market** *Partnership with Pagoda focuses on innovation and insight to deliver better quality fruit to consumers*

Philadelphia – May 9, 2018 – AgroFresh Solutions, Inc. (NASDAQ:AGFS), a global leader in produce freshness solutions, today announced an innovative business strategy for the Chinese market. In partnership with Pagoda, the largest fruit chain retailer in China with 3,000 outlets, AgroFresh will open an innovation center to develop solutions to extend the freshness and quality of fresh produce. This effort is designed to meet China's specific supply chain needs.

With a dedicated commitment to provide fresh, high-quality fruit, AgroFresh and Pagoda will collaborate at the innovation center to research and identify fruit quality problems and expect to deliver actionable insights and solutions that will promote freshness at every step in the value chain for Chinese consumers.

"As a company firmly rooted in research and science, the new innovation center in China enables us to apply our know-how to predict optimal fruit conditions and reduce waste," said Jordi Ferre, AgroFresh CEO. "Pagoda's dedication to overall fruit quality, intimate knowledge of the local consumer and complex supply chain make the company a perfect partner to help us better develop and deliver localized freshness-preservation solutions."

Chinese consumers increasingly demand fresh, safe, high-quality fruit in a non-sophisticated food supply chain. Partnering with Pagoda allows AgroFresh to enter a new and growing market that needs solutions to extend fruit freshness.

Expected to open in the second half of 2018, the innovation center will be located at a Pagoda distribution center in Guangdong province. Insight gathered from the collaboration with Pagoda will also set the foundation for AgroFresh's retail and ecommerce strategy for China that can be extended to other regions.

"AgroFresh has been revered as the global leader in fruit preservation and technology for nearly two decades," said Huiyong Yu, Pagoda president. "We share like-minded goals to protect and sustain fruit quality. Working together, we'll be able to enhance the customer experience, reduce food waste and make healthy diets more accessible. Cooperating with AgroFresh will also arm us with more fruit intelligence and strengthen our position as a leading quality fruit provider."



Advancing the future of freshness

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As part of its mission to reduce food waste and improve fruit freshness on a global scale, AgroFresh seeks to identify the distinct goals of varied geographies and implement tailored models to further those goals. For China, AgroFresh's efforts will mainly focus on furthering access to high-quality fresh produce. This understanding of local markets and flexibility to adapt to diverse demands will enable AgroFresh to better address the problems of food waste and quality globally.

### **About AgroFresh**

AgroFresh Solutions, Inc. (NASDAQ: AGFS) is a global leader in delivering innovative food preservation and waste reduction solutions for fresh produce. The Company is empowering the food industry with Smarter Freshness, a range of integrated solutions designed to help growers, packers and retailers improve produce freshness and quality, and reduce waste. AgroFresh's solutions range from pre-harvest with Harvista™ and LandSpring™ to its marquee SmartFresh™ Quality System, which includes SmartFresh, AdvanStore™ and ActiMist™, working together to maintain the quality of stored produce. AgroFresh also has a controlling interest in Tecnidex, a leading provider of post-harvest fungicides, waxes, coatings and biocides for the citrus market, including Textar™ and Teycer™. Additionally, the Company's initial retail solution, RipeLock™, optimizes banana ripening for the benefit of retailers and consumers. AgroFresh has key products registered in over 45 countries, with approximately 3,700 direct customers and services over 25,000 storage rooms globally. For more information, please visit [www.agrofresh.com](http://www.agrofresh.com).

### **About Pagoda**

Shenzhen Pagoda Orchard Industrial Development Co., Ltd., commonly referred to as Pagoda, is a chain-brand enterprise for fruits, dried fruits and fruit juice products. Based in Shenzhen, China, Pagoda has nearly 3,000 franchise stores in more than 40 cities across the country, as well as an e-commerce app, and seeks to make fruit accessible to all people throughout China and the world. Pagoda is committed to an exceptional customer service model, including a customer satisfaction guarantee. Pagoda was named a "Chinese excellent franchise brand" in 2015 and 2016 and a "top hundred Chinese franchise chain" in 2016 by the China Chain Operation Association.

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