



Agrify's Extraction Division Launches New Hydrocarbon Extractor: the PX5

May 6, 2022

Advanced, Scalable, Passive Hydrocarbon Extractor Is Modular and Easy-to-Operate

BILLERICA, Mass., May 06, 2022 (GLOBE NEWSWIRE) -- [Agrify Corporation \(Nasdaq:AGFY\)](#) ("Agrify" or the "Company"), the most innovative provider of advanced cultivation and extraction solutions for the cannabis industry, announced its extraction division has expanded its portfolio of industry-leading processing solutions with its latest, most advanced and scalable passive hydrocarbon extractor: the [PX5](#).

The PX5's unique passive recovery design offers immediate economic benefits to cannabis operators of any size. The optimized extraction path reduces batch times driving increased daily production up to 33%. By eliminating the need for a dedicated pump, the PX5 saves up to 40% annually in energy costs over comparable traditional systems while simultaneously eliminating the maintenance and replacement expense normally associated with system pumps. Designed for rapid material changeover, the PX5 enables operators to increase hourly extract production by 200% and with specialized training available from Agrify Extraction, operators can realize up to a 300% increase.

"The PX5 represents more than a decade of collective experience, research and development in hydrocarbon extraction," said Chris Benyo, Senior Vice President & General Manager of Agrify's Extraction Division. "This versatile machine is the ultimate streamlined, and scalable cannabis extraction technology, which has been designed with the creation of high-value end products in mind. With the large number of facilities build-outs and expansions currently happening in this industry and the demand for high-quality cannabis products surging, the PX5 – which is the first in a series of hydrocarbon extractor launches that we plan to roll out this year – is perfect for customers looking to build faster, grow their business, gain a competitive edge and make groundbreaking products."

Catering to the contemporary needs of cannabis operators, the PX5 offers passive recovery with fast recovery times. With a linear design and convenient ergonomic controls, the PX5's functions are easily accessible. The system offers integrated CRC refinement which is highly conducive to extracting high-terpene, full-spectrum live resin, by further refining low-quality biomass into a valuable end product. The PX5's features, specifications, and benefits include:

- Designed to meet 3-A sanitary standards, Current Good Manufacturing Practices, and national and local fire code
- Certified to Class I, Division 1, Pressure Safety Inspection ("PSI") and is Engineer Peer Reviewed by PSI ensuring safety and compliance in all 50 states
- Canadian CRN certification already in process and expected by the end of the third quarter this year
- Easily paired with other Agrify Extraction [modular offerings](#) for rapid deployment and speed to market
- Modular design provides a cost-effective path to address any growth needs that arise
- High-efficiency design lowering both capital expenditures and operating expenses while improving throughput
- Liquid jacketed columns enabling low temperature operation for improved product quality
- Included material socks for faster material changeover between run cycles increasing daily output
- The integrated PX5 molecular sieve column for inline solvent desiccation removes moisture from solvent preserving the solvent's effectiveness
- Dedicated sight glasses in all columns makes process inspection fast and intuitive
- Incorporating a maintenance-forward design, universal parts minimize the expense of stocking spares
- Inline CRC provides flexibility in purifying extract through customizable filtration media remediating a wide variety of different contaminants in real time
- Easy-to-use two-bolt compliant tri-clamp service connections
- EXERGY tube-in-tube heat exchanger enabling rapid solvent recovery

The PX5 is now available as part of a customizable primary [extraction package](#) including both indoor and outdoor temperature control options. [Contact](#) the extraction experts at Agrify's Extraction Division for pricing and availability.

About Agrify (Nasdaq:AGFY)

Agrify is the most innovative provider of advanced cultivation and extraction solutions for the cannabis industry, bringing data, science, and technology to the forefront of the market. Our proprietary micro-environment-controlled Vertical Farming Units (VFUs) enable cultivators to produce the highest quality products with unmatched consistency, yield, and ROI at scale. Our comprehensive extraction product line, which includes hydrocarbon, ethanol, solventless, post-processing, and lab equipment, empowers producers to maximize the quantity and quality of extract required for premium concentrates. For more information, please visit Agrify at <http://www.agrify.com>.

Forward-Looking Statements

This press release contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995, Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended, concerning Agrify and other matters. All statements contained in this press release that do not relate to matters of historical fact should be considered forward-looking statements, including, without limitation, statements regarding demand for products in the cannabis extraction industry; the timing of hydrocarbon extractor launches; the

potential benefits of the PX5; and regulatory certification matters. In some cases, you can identify forward-looking statements by terms such as “may,” “will,” “should,” “expects,” “plans,” “anticipates,” “could,” “intends,” “targets,” “projects,” “contemplates,” “believes,” “estimates,” “predicts,” “potential” or “continue” or the negative of these terms or other similar expressions. The forward-looking statements in this press release are only predictions. Forward-looking statements involve known and unknown risks, uncertainties and other important factors that may cause our actual results, performance or achievements to be materially different from any future results, performance or achievements expressed or implied by the forward-looking statements. You should carefully consider the risks and uncertainties that affect our business, including those described in our filings with the Securities and Exchange Commission (“SEC”), including under the caption “Risk Factors” in our Annual Report on Form 10-K for the year ended December 31, 2021 filed with the SEC, which can be obtained on the SEC website at www.sec.gov. These forward-looking statements speak only as of the date of this communication. Except as required by applicable law, we do not plan to publicly update or revise any forward-looking statements, whether as a result of any new information, future events or otherwise. You are advised, however, to consult any further disclosures we make on related subjects in our public announcements and filings with the SEC.

Company Contacts

Agrify

Timothy Oakes
Chief Financial Officer
tim.oakes@agrify.com
(781) 760-7512

Investor Relations Inquiries

Anna Kate Heller
ICR
agrify@icrinc.com

Media Inquiries

Justin Bernstein
MATTIO Communications
agrify@mattio.com



Source: Agrify