

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, DC 20549

FORM 8-K

CURRENT REPORT
Pursuant to Section 13 OR 15(d)
of The Securities Exchange Act of 1934

Date of report (Date of earliest event reported): **May 17, 2024**

AGRIFY CORPORATION
(Exact name of registrant as specified in its charter)

| | | |
|-----------------------------------------------------------------------------------------|----------------------------------------------|-----------------------------------------------------------|
| Nevada (State or other jurisdiction of incorporation) | 001-39946 (Commission File Number) | 30-0943453 (IRS Employer Identification No.) |
| 2468 Industrial Row Dr. Troy, MI (Address of principal executive offices) | | 48084 (Zip Code) |

Registrant's telephone number, including area code: **(617) 896-5243**

(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

| Title of each class | Trading Symbol(s) | Name of each exchange on which registered |
|-------------------------------------------|-------------------|-------------------------------------------|
| Common Stock, par value \$0.001 per share | AGFY | Nasdaq Capital Market |

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Item 1.01. Entry into a Material Definitive Agreement.

Merger Agreement

As previously reported, on May 16, 2024, Agrify Corporation, a Nevada corporation (the “Company”) entered into the Agreement and Plan of Merger (the “Merger Agreement”) with Nature’s Miracle Holding Inc. (the “Nature’s Miracle”) (NASDAQ: NMHI) and NMHI Merger Sub, Inc., a wholly owned subsidiary of Nature’s Miracle (“Merger Sub”, and the Company, Nature’s Miracle and Merger Sub collectively, the “Parties”).

On May 19, 2024, the Parties entered into a mutual termination and release agreement (the “Termination Agreement”). Pursuant to the Termination Agreement, the Parties agreed to mutually terminate the Merger Agreement, subject to the representations, warranties, conditions and covenants set forth in the Termination Agreement. The Termination Agreement contains mutual releases by all Parties thereto, for all claims foreseen or unforeseen, relating to and arising out of, or relating to the Merger Agreement.

The foregoing description of the Termination Agreement is not intended to be complete and is qualified in its entirety by reference to the full text of the Termination Agreement, a copy of which is filed as Exhibit 10.1 hereto and incorporated by reference herein.

Debt Purchase Agreement

As previously reported, on May 16, 2024, Nature’s Miracle entered into the Debt Purchase Agreement (the “Debt Purchase Agreement”) with CP Acquisitions, LLC (“CP”) and GIC Acquisition LLC (“GIC”). GIC is owned by Raymond N. Chang, the current Chief Executive Officer of the Company, and CP is owned by Mr. Chang and by I-Tseng Jenny Chan, a current director of the Company. Nature’s Miracle, CP, GIC, Mr. Chang and Ms. Chan are collectively referred to as the “Debt Purchase Agreement Parties”.

On May 19, 2024, the Debt Purchase Agreement Parties entered into a mutual termination and release agreement (the “Debt Purchase Termination Agreement”). Pursuant to the Debt Purchase Termination Agreement, the Debt Purchase Agreement Parties agreed to mutually terminate the Debt Purchase Agreement, subject to the representations, warranties, conditions and covenants set forth in the Debt Purchase Termination Agreement. The Debt Purchase Termination Agreement contains mutual releases by all Debt Purchase Agreement Parties thereto, for all claims foreseen or unforeseen, relating to and arising out of, or relating to the Debt Purchase Agreement.

The foregoing description of the Debt Purchase Termination Agreement is not intended to be complete and is qualified in its entirety by reference to the full text of the Debt Purchase Termination Agreement, a copy of which is filed as Exhibit 10.2 hereto and incorporated by reference herein.

Item 1.02. Termination of a Material Definitive Agreement.

The information contained in Item 1.01 of this Current Report on Form 8-K with respect to the termination of the Merger Agreement and the Debt Purchase Agreement is incorporated by reference herein and made a part hereof.

Item 5.02. Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

On May 17, 2024 (the “Effective Date”), Leonard Sokolow notified the Board of Directors (the “Board”) of the Company that he will resign as a member of the Board and its committees, effective as of the Effective Date, to focus his efforts on his other professional commitments. Mr. Sokolow’s resignation did not result from any disagreement regarding the Company’s operations, policies or practices.

Item 8.01. Other Events.

On May 20, 2024, the Company issued a press release announcing the termination of the Merger Agreement. The full text of the press release is furnished as Exhibit 99.1 to this Current Report on Form 8-K and is incorporated herein by reference.

The information in this Item 8.01 of this Current Report on Form 8-K and Exhibit 99.1 attached hereto shall not be deemed “filed” for purposes of Section 18 of the Securities Exchange Act of 1934, as amended, or otherwise subject to the liabilities of that section or Sections 11 and 12(a)(2) of the Securities Act of 1933, as amended. The information contained in this Item 8.01 shall not be incorporated by reference into any filing with the SEC made by the Company, whether made before or after the date hereof, regardless of any general incorporation language in such filing.

Item 9.01. Financial Statement and Exhibits.

(d) Exhibits.

| Exhibit No. | Description |
|--------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 10.1 | Termination Agreement, dated as of May 19, 2024, by and among Nature’s Miracle Holding Inc., NMHI Merger Sub, Inc. and Agrify Corporation. |
| 10.2 | Debt Purchase Termination Agreement, dated as of May 19, 2024, by and among Nature’s Miracle Holding Inc., NMHI Merger Sub, Inc. and Agrify Corporation. |
| 99.1* | Press Release dated as of May 20, 2024 |
| 104 | Cover Page Interactive Data File (embedded within the Inline XBRL document). |

* Furnished but not filed.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

AGRIFY CORPORATION

Date: May 20, 2024

By: /s/ Raymond Nobu Chang
Raymond Nobu Chang
Chief Executive Officer

MUTUAL TERMINATION AND RELEASE AGREEMENT

This MUTUAL TERMINATION AND RELEASE AGREEMENT (this “Agreement”) is made and entered into as of May 19, 2024, by and between NATURE’S MIRACLE HOLDING INC., a Delaware corporation (the “Parent”), NMHI MERGER SUB, INC., a Nevada corporation and a wholly owned subsidiary of the Parent (the “Merger Sub”), and AGRIFY CORPORATION, a Nevada corporation (the “Company”; and Parent, Merger Sub and Agrify referred to individually, as a “Party” and collectively, as the “Parties”).

BACKGROUND

A. WHEREAS, Parent, Merger Sub and the Company have entered into that certain Agreement and Plan of Merger, dated as of May 16, 2024 (the “Merger Agreement”). Any capitalized term used but not otherwise defined herein shall have the meaning set forth in the Merger Agreement.

B. WHEREAS, Section 8.1(a) of the Merger Agreement provides that the Merger Agreement may be terminated at any time prior to the Merger Effective Time by mutual written consent of each of the Parent and the Company.

C. WHEREAS, the Parent and the Company have determined that it is in the best interest of their respective companies and their respective shareholders to terminate the Merger Agreement in accordance with the terms hereof and to mutually release each other of any Claims (as defined below).

D. WHEREAS, the Parent and the Company entered into that certain Term Sheet dated as of April 17, 2024 (the “Acquisition Term Sheet”).

E. WHEREAS, the Acquisition Term Sheet contemplated the purchase of horticultural LED lighting goods from the Company subject to the payment terms agreed to by the parties (“LED Lights”).

NOW, THEREFORE, in consideration of the mutual covenants, representations, warranties and agreements contained herein, and intending to be legally bound hereby, the Parties agree as follows:

TERMINATION

NOW, THEREFORE, incorporating the foregoing and for good and valuable consideration, the receipt of which is hereby acknowledged, the parties hereto, intending to be legally bound hereby, agree as follows:

1. The Parent and the Company hereto mutually agree to terminate the Merger Agreement, effective as of the execution of this Agreement, such agreement constituting the requisite mutual agreement and written consent required to terminate the Merger Agreement pursuant to Section 8.1(a) of the Merger Agreement and otherwise as may be required pursuant to applicable law.

2. The Parent and the Company each agree that the Merger Agreement is hereby and forthwith void and without effect, and notwithstanding anything in the Merger Agreement (including Section 8.2 and 8.3 thereof) to the contrary, none of the Parent or the Company, any of their respective affiliates or any of the officers, directors, employees and shareholders of any of them shall have any liability of any nature whatsoever under the Merger Agreement or in connection with the transactions contemplated by the Merger Agreement or the termination thereof.

3. The Parent and the Company hereby confirm and acknowledge that the Acquisition Term Sheet is null and void; except that the Parent will carry out its obligations under Purchase Order P2404232 dated April 26, 2024 for \$481,550 of LED Lights.

4. In consideration of the covenants, agreements and undertakings of the Parties under this Agreement, effective upon the execution of this Agreement each Party, on behalf of itself and its respective present and former parents, subsidiaries, affiliates, officers, directors, shareholders, members, successors and assigns (collectively, "Releasors") hereby releases, waives, and forever discharges the other Party and its respective present and former, direct and indirect, parents, subsidiaries, affiliates, employees, officers, directors, shareholders, members, successors and assigns (collectively, "Releasees") of and from any and all actions, causes of action, suits, losses, liabilities, rights, debts, dues, sums of money, accounts, reckonings, obligations, costs, expenses, liens, bonds, bills, specialties, covenants, contracts, controversies, agreements, promises, variances, trespasses, damages, judgments, extents, executions, claims, and demands, of every kind and nature whatsoever, whether now known or unknown, foreseen or unforeseen, matured or unmatured, suspected or unsuspected, in law or equity (collectively, "Claims"), which any of such Releasors ever had, now have, or hereafter can, shall, or may have against any of such Releasees for, upon, or by reason of any matter, cause, or thing whatsoever from the beginning of time through the date of this Agreement relating to or arising out of the Merger Agreement or the transactions contemplated thereby.

5. Each Party will provide the other Party with a draft of the press release announcing the termination of the Merger Agreement and a draft of the related report on Form 8-K and will reasonably take into consideration any comments from the other Party or its counsel may have on such drafts before publishing and/or filing such documents. Following the issuance of the press release and the filing of the Form 8-K, neither party shall make any public statements regarding the transactions contemplated by the Merger Agreement or the termination of the Merger Agreement, except (a) for statements that are consistent with those set forth in such press release and Form 8-K or (b) as required by applicable laws, statutes, rules, regulations, orders, policies and guidelines of any Governmental Body with competent jurisdiction over the Parties, including any stock exchange or stock market regulatory bodies.

6. Each Party hereby represents and warrants to the other Parties that, as applicable (a) such Party has full corporate power and authority to execute and deliver this Agreement, (b) the execution and delivery of this Agreement, the termination of the Merger Agreement and consummation of the other transactions contemplated hereby have been duly and validly approved by the Board of Directors of such Party, (c) no other corporate proceedings on the part of such Party are necessary to approve this Agreement or the termination of the Merger Agreement or to consummate the other transactions contemplated hereby and (d) this Agreement has been duly and validly executed and delivered by such Party (assuming due authorization, execution and delivery by the other Parties) and constitutes a valid and binding obligation of such Party, enforceable against such party in accordance with its terms (except in all cases as such enforceability may be limited by the Enforceability Limitations).

7. This Agreement may not be amended except by an instrument in writing signed on behalf of each of the Parties hereto. Any agreement on the part of a Party hereto to any extension or waiver of the Agreement shall be valid only if set forth in a written instrument signed on behalf of such Party, but such extension or waiver or failure to insist on strict compliance with an obligation, covenant, agreement or condition shall not operate as a waiver of, or estoppel with respect to, any subsequent or other failure.

8. The Parties have participated jointly in negotiating and drafting this Agreement. In the event that an ambiguity or a question of intent or interpretation arises, this Agreement shall be construed as if drafted jointly by the Parties, and no presumption or burden of proof shall arise favoring or disfavoring any Party by virtue of the authorship of a provision of this Agreement. When a reference is made in this Agreement to Sections, such reference shall be to a Section of this Agreement unless otherwise indicated. Whenever the words “include,” “includes” or “including” are used in this Agreement, they shall be deemed to be followed by the words “without limitation.” The word “or” shall not be exclusive. As used herein, the term “person” means any individual, corporation (including not-for-profit), general or limited partnership, limited liability company, joint venture, estate, trust, association, organization, Governmental Body or other entity of any kind or nature and an “affiliate” of a specified person is any person that directly or indirectly controls, is controlled by, or is under common control with, such specified person.

9. Neither this Agreement nor any of the rights, interests or obligations hereunder shall be assigned by the Parent, Merger Sub or the Company (whether by operation of law or otherwise) without the prior written consent of each of the other Parties (which may be withheld by such other party in its sole discretion). Any purported assignment in contravention hereof shall be null and void. Subject to the preceding sentence, this Agreement will be binding upon, inure to the benefit of and be enforceable by the Parent, Merger Sub and the Company and their respective successors and assigns. This Agreement (including the documents and instruments referred to herein) is not intended to confer upon any person other than the Parties hereto and all Releasees as third-party beneficiaries hereof, any rights or remedies hereunder, including the right to rely upon the representations and warranties set forth herein.

10. The provisions of Sections 9.2, 9.3, 9.5, 9.6, 9.7, 9.8, 9.9, 9.10, 9.11, 9.12, 9.13 and 9.14 of the Merger Agreement are incorporated into, and shall apply to, this Agreement, *mutatis mutandis*.

[Signature page follows]

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be executed as of the date first above written.

PARENT

NATURE'S MIRACLE HOLDING INC.,
a Delaware corporation

By: /s/ Tie (James) Li
Name: Tie (James) Li
Title: Chief Executive Officer

MERGER SUB

NMHI MERGER SUB, INC.,
a Nevada corporation

By: /s/ Tie (James) Li
Name: Tie (James) Li
Title: Chief Executive Officer

COMPANY

AGRIFY CORPORATION,
a Nevada corporation

By: /s/ Raymond Chang
Name: Raymond Chang
Title: Chief Executive Officer

[Signature Page to Mutual Termination and Release Agreement]

MUTUAL TERMINATION AND RELEASE AGREEMENT

This MUTUAL TERMINATION AND RELEASE AGREEMENT (this "Agreement") is entered into and made effective as of May 19, 2024 (the "Effective Date"), and is by and between: (1) CP ACQUISITIONS, LLC, a Delaware limited liability company (the "CP"), and (2) GIC ACQUISITION LLC, a Delaware limited liability company (the "GIC"), on the one hand, and (3) NATURE'S MIRACLE HOLDING INC., a Delaware corporation (the "Nature's Miracle"). CP, GIC and Nature's Miracle are herein after sometimes referred to collectively as the "Parties" and individually as a "Party."

BACKGROUND

A. WHEREAS, CP, GIC and Nature's Miracle entered into that Certain Debt Purchase Binding Term Sheet dated as of April 17, 2024 (the "Debt Purchase Term Sheet").

B. WHEREAS, CP, GIC and Nature's Miracle entered into a Debt Purchase Agreement dated as of May 16, 2024 (the "Debt Purchase Agreement"); Any capitalized term used but not otherwise defined herein shall have the meaning set forth in the Debt Purchase Agreement.

C. WHEREAS, CP, GIC and Nature's Miracle have determined that it is in the best interest of their respective entities to terminate the Debt Purchase Term Sheet.

D. WHEREAS, Section 8.1(a) of the Debt Purchase Agreement provides that the Debt Purchase Agreement may be terminated at any time prior to the Merger Effective Time by mutual written consent of each of CP, GIC and Nature's Miracle.

E. WHEREAS, CP, GIC and Nature's Miracle have determined that it is in the best interest of their respective companies or entities and their respective shareholders or members as the case may be to terminate the Debt Purchase Agreement in accordance with the terms hereof and to mutually release each other of any Claims (as defined below).

NOW, THEREFORE, in consideration of the mutual covenants, representations, warranties and agreements contained herein, and intending to be legally bound hereby, the Parties agree as follows:

TERMINATION

NOW, THEREFORE, incorporating the foregoing and for good and valuable consideration, the receipt of which is hereby acknowledged, the parties hereto, intending to be legally bound hereby, agree as follows:

1. CP, GIC and Nature's Miracle each mutually agree to terminate the Debt Purchase Agreement, effective as of the execution of this Agreement, such agreement constituting the requisite mutual agreement and written consent required to terminate the Debt Purchase Agreement pursuant to Section 8.1(a) of the Debt Purchase Agreement and otherwise as may be required pursuant to applicable law.

2. CP, GIC and Nature's Miracle each agree that the Debt Purchase Agreement is hereby and forthwith void and without effect, and notwithstanding anything in the Debt Purchase Agreement (including Section 8.2 thereof) to the contrary, none of CP, GIC and Nature's Miracle, any of their respective affiliates or any of the officers, directors, employees and members, shareholders of any of them shall have any liability of any nature whatsoever under the Debt Purchase Agreement or in connection with the transactions contemplated by the Debt Purchase Agreement or the termination thereof.

3. CP, GIC and Nature's Miracle hereby confirm and acknowledge that the Debt Purchase Agreement is hereby terminated and is null and void and of no further force or effect.

4. In consideration of the covenants, agreements and undertakings of the Parties under this Agreement, effective upon the execution of this Agreement each Party, on behalf of itself and its respective present and former parents, subsidiaries, affiliates, officers, directors, shareholders, members, successors and assigns (collectively, “Releasors”) hereby releases, waives, and forever discharges the other Party and its respective present and former, direct and indirect, parents, subsidiaries, affiliates, employees, officers, directors, shareholders, members, successors and assigns (collectively, “Releasees”) of and from any and all actions, causes of action, suits, losses, liabilities, rights, debts, dues, sums of money, accounts, reckonings, obligations, costs, expenses, liens, bonds, bills, specialties, covenants, contracts, controversies, agreements, promises, variances, trespasses, damages, judgments, extents, executions, claims, and demands, of every kind and nature whatsoever, whether now known or unknown, foreseen or unforeseen, matured or unmatured, suspected or unsuspected, in law or equity (collectively, “Claims”), which any of such Releasors ever had, now have, or hereafter can, shall, or may have against any of such Releasees for, upon, or by reason of any matter, cause, or thing whatsoever from the beginning of time through the date of this Agreement relating to or arising out of the Debt Purchase Agreement or the transactions contemplated thereby, except for this Agreement.

5. Each Party hereby represents and warrants to the other Parties that, as applicable (a) such Party has full corporate power and authority to execute and deliver this Agreement, (b) the execution and delivery of this Agreement, the termination of the Debt Purchase Agreement and consummation of the other transactions contemplated hereby have been duly and validly approved by the Board of Directors of such Party or in case of CP and GIC in accordance with their respective Articles of Organization and Operating Agreement, (c) no other corporate proceedings on the part of such Party are necessary to approve this Agreement or the termination of the Debt Purchase Agreement or to consummate the other transactions contemplated hereby and (d) this Agreement has been duly and validly executed and delivered by such Party (assuming due authorization, execution and delivery by the other Parties) and constitutes a valid and binding obligation of such Party, enforceable against such party in accordance with its terms (except in all cases as such enforceability may be limited by the Enforcement Limitations).

7. This Agreement may not be amended except by an instrument in writing signed on behalf of each of the Parties hereto. Any agreement on the part of a Party hereto to any extension or waiver of the Agreement shall be valid only if set forth in a written instrument signed on behalf of such Party, but such extension or waiver or failure to insist on strict compliance with an obligation, covenant, agreement or condition shall not operate as a waiver of, or estoppel with respect to, any subsequent or other failure.

8. The Parties have participated jointly in negotiating and drafting this Agreement. In the event that an ambiguity or a question of intent or interpretation arises, this Agreement shall be construed as if drafted jointly by the Parties, and no presumption or burden of proof shall arise favoring or disfavoring any Party by virtue of the authorship of a provision of this Agreement. Whenever the words “include,” “includes” or “including” are used in this Agreement, they shall be deemed to be followed by the words “without limitation.” The word “or” shall not be exclusive. As used herein, the term “person” means any individual, corporation (including not-for-profit), general or limited partnership, limited liability company, joint venture, estate, trust, association, organization, Governmental Body or other entity of any kind or nature and an “affiliate” of a specified person is any person that directly or indirectly controls, is controlled by, or is under common control with, such specified person.

9. Neither this Agreement nor any of the rights, interests or obligations hereunder shall be assigned by CP, GIC or Nature’s Miracle (whether by operation of law or otherwise) without the prior written consent of each of the other Parties (which may be withheld by such other party in its sole discretion). Any purported assignment in contravention hereof shall be null and void. Subject to the preceding sentence, this Agreement will be binding upon, inure to the benefit of and be enforceable by the CP, GIC and Nature’s Miracle and the Company and their respective successors and assigns. This Agreement (including the documents and instruments referred to herein) is not intended to confer upon any person other than the Parties hereto and all Releasees as third-party beneficiaries hereof, any rights or remedies hereunder, including the right to rely upon the representations and warranties set forth herein.

10. The provisions of Sections 9.2, 9.3, 9.5, 9.7, 9.8, 9.9, 9.11, 9.12, 9.13 and 9.14 of the Debt Purchase Agreement are incorporated into, and shall apply to, this Agreement, *mutatis mutandis*.

[Signature page follows]

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be executed as of the date first above written.

NATURE'S MIRACLE HOLDING INC.,
a Delaware corporation

By: /s/ Tie (James) Li

Name: Tie (James) Li

Title: Chief Executive Officer

CP ACQUISITIONS, LLC,
a Delaware limited liability company

By: /s/ Raymond Chang

Name: Raymond Chang

Title: Manager

GIC ACQUISITION LLC,
a Delaware limited liability company

By: /s/ Raymond Chang

Name: Raymond Chang

Title: Manager

Agreed and acknowledged by:

AGRIFY CORPORATION,
a Nevada corporation

By: /s/ Raymond Chang

Name: Raymond Chang

Title: Chief Executive Officer

[Signature Page to Mutual Termination and Release Agreement]

Agrify Corporation Mutually Agrees to Terminate Plan to Merge with Nature's Miracle

TROY, Michigan, May 20, 2024 - Agrify Corporation (Nasdaq:AGFY) ("Agrify" or the "Company"), a leading provider of innovative cultivation and extraction solutions for the cannabis industry, today announced that Agrify Corporation and Nature's Miracle Holdings Inc. (NASDAQ: NHMI) ("Nature's Miracle") have mutually agreed to terminate the agreement and plan of merger, previously announced on May 16, 2024, given unfavorable market conditions.

In connection with the termination of the merger, Agrify and NMHI have executed a termination agreement with respect to the merger agreement and have also terminated a debt purchase agreement with entities controlled by Agrify's Chief Executive Officer with respect to the purchase of outstanding debt. Each of the termination agreements contained mutual releases.

Raymond Chang, Chief Executive Officer and Chairman of the Board of Agrify, stated "Agrify continues to see strong momentum and pipeline growth quarter over quarter in both cultivation and extraction business divisions. We believe that it is in Agrify's best interest to stay the course and continue to execute. Agrify's management team and Board are committed to continue to explore all strategic options in order to create the highest shareholder value."

About Agrify (Nasdaq:AGFY)

Agrify is a leading provider of innovative cultivation and extraction solutions for the cannabis industry, bringing data, science, and technology to the forefront of the market. Agrify's proprietary micro-environment-controlled Vertical Farming Units (VFUs) enable cultivators to produce the highest quality products with unmatched consistency, yield, and ROI at scale. Agrify's 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 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 sales momentum, pipeline, project timelines, and Agrify's ability to deliver solutions and services. 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. We have based these forward-looking statements largely on our current expectations and projections about future events and financial trends that we believe may affect our business, financial condition and results of operations. 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 filed for the year ended December 31, 2023 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 Investor Relations

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(857) 256-8110