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Trimble to Acquire Bilberry to Extend its Selective Spraying Capabilities for Sustainable Farming

SUNNYVALE, Calif. , Aug. 30, 2022 /PRNewswire/ -- Trimble (NASDAQ: TRMB) announced today that it has signed a definitive agreement to acquire privately-held Bilberry, a French technology company specializing in selective spraying systems for sustainable farming. The transaction is expected to close in the fourth quarter of 2022, subject to certain closing conditions and regulatory approval. Financial terms were not disclosed.

Farmers face a variety of challenges including rising production costs, increasing weed resistance to herbicides and expanding regulations to encourage more sustainable farming practices. These regulations target improving soil restoration, soil fertility and nutrient management as well as reducing the use of chemicals, particularly those that pose a risk for health or the environment. Selective spraying solutions are ideal to help farmers address these challenges.

Bilberry is a pioneer in applying artificial intelligence (AI) technology that identifies a wide variety of weed species in real time for a broad range of crop types. The system allows sprayers to be retrofitted with the technology to apply herbicide to only weeds (green-on-green) rather than spraying an entire crop or bare ground. It also enables farmers to visualize their crops on a weed density map so they can track the evolution of problem areas. Bilberry was one of the first companies to make this technology commercially available and case studies have shown that the system can reduce the use of herbicides by more than 80 percent, while protecting the environment and significantly lowering input costs for farmers.

Trimble provides technology solutions across the entire agricultural supply chain—from guidance and data management to application control and harvesting. As part of its crop protection portfolio, Trimble's WeedSeeker® system has been widely deployed. The system can identify plants on bare soil (green-on-brown) and can only be used prior to the crop emerging from the soil. The addition of Bilberry's AI technology and extensive worldwide weed database will extend Trimble's crop protection portfolio by providing selective spraying to identify differences in plants (green-on-green) and can be used throughout the spraying season as well as prior to crops emerging.

Combining the technology and strengths of Trimble and Bilberry will enable the development of new and exciting selective spraying solutions for farmers worldwide, who often struggle to integrate and use disparate hardware and software products across various brands of agricultural equipment.

"Our planned acquisition of Bilberry builds out Trimble's crop protection portfolio by adding green-on-green selective spraying capabilities and supports our development of autonomous solutions," said Jim Chambers, vice president of Trimble Agriculture. "The Bilberry solution is brand agnostic and compatible with a broad range of spraying equipment manufacturers, which is ideal for mixed fleet operations. This capability, together with existing Trimble competencies, will enable us to expand our role in the growing market for precision agriculture solutions that can reduce input costs, create efficiencies for our customers and drive sustainability in farming."

"Trimble is a leading provider of precision agriculture solutions, and we are excited about the opportunity to take our business to the next level. As customer demand continues to grow for selective spraying technology, we will be able to leverage relationships with Trimble's worldwide distribution channel," said Guillaume Jourdain, co-founder and CEO of Bilberry. "Our technology will offer farmers the ability to gain even more efficiencies out of their existing or new equipment with innovative spraying solutions that have a positive impact on the environment."

The Bilberry business will be reported as part of Trimble's Resources and Utilities segment.

About Bilberry

Founded in Paris, France in 2016, Bilberry's mission is to help growers dramatically reduce the amount of chemicals sprayed on crops while improving the quality of their crop production and profitability. Using artificial intelligence and deep learning technology, Bilberry transforms crop protection by spraying at the plant level, instead of field level. In a world where broadcast spraying is no longer a viable option, Bilberry offers farmers an alternative solution by targeting and spraying weeds locally. The company's intelligent agriculture systems turn sprayers into smart engines that spray weeds directly without damaging crops. From green-on-brown to green-on-green applications, Bilberry's precision agriculture technology helps farmers control weed at various stages of growth. For more information, visit: www.bilberry.io.

About Trimble's Agriculture Division

Trimble's Agriculture Division provides solutions that solve complex technology challenges across the entire agricultural supply chain. The solutions enable farmers and advisors to allocate scarce resources to produce a safe, reliable food supply in a profitable and environmentally sustainable manner. Covering all seasons, crops, terrains and farm sizes, Trimble solutions can be used on most equipment on the farm, regardless of manufacturer. To enable better decision making, Trimble offers technology integration that allows farmers to collect, share, and manage information across their farm, while providing improved operating efficiencies in the agricultural value chain. Trimble solutions include guidance and steering, desktop and

cloud-based data management, flow and application control, water management, harvest solutions and correction services. For more information on Trimble Agriculture, visit: www.trimble.com/agriculture.

About Trimble

Trimble (NASDAQ:TRMB) is an industrial technology company transforming the way the world works by delivering solutions that enable our customers to thrive. Core technologies in positioning, modeling, connectivity and data analytics connect the digital and physical worlds to improve productivity, quality, safety, transparency and sustainability. From purpose-built products to enterprise lifecycle solutions, Trimble is transforming industries such as agriculture, construction, geospatial and transportation. For more information about Trimble, visit: www.trimble.com.

This press release contains forward-looking statements regarding the business operations and prospects of Trimble, including whether or when the closing of the acquisition will occur and the potential impacts of the acquisition on expanding Trimble's precision agriculture capabilities. These forward-looking statements are subject to change, and actual results may materially differ due to certain risks and uncertainties. Factors that could cause or contribute to changes in such forward-looking statements include, but are not limited to (i) the timing for completing closing conditions and obtaining regulatory approval, (ii) realizing the anticipated benefits of the acquisition, including Trimble's ability to combine solutions, extend its crop protection portfolio and develop new selective spraying solutions, (iii) the growth prospects for selective spraying solutions and ability to expand sales of Bilberry solutions by leveraging worldwide distribution channels, and (iv) the risks and uncertainties associated with unexpected expenditures or assumed liabilities that may be incurred as a result of the acquisition. More information about potential factors which could affect Trimble's business and financial results is set forth in reports filed with the SEC, including Trimble's quarterly reports on Form 10-Q and its annual report on Form 10-K. All forward-looking statements are based on information available to Trimble as of the date hereof, and Trimble assumes no obligation to update such statements.

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