



Media release

Monday, 13 December 2021

Incitec Pivot Fertilisers announces \$38 million investment in Australian Bio Fert Company

Incitec Pivot Fertilisers (IPF) has today announced it will invest \$38 million in acquiring a majority stake in Australian Bio Fert Pty Ltd (ABF) and build Australia's first largescale plant to develop and deliver a new category of sustainable fertilisers for Australian farmers.

To be built near Lethbridge, Victoria, the plant will be capable of producing 75,000 tonnes per annum of granular biofertilisers that combine torrefied organic waste materials with carbon and fertiliser products to create a more sustainable fertiliser that improves soil health.

Incitec Pivot Limited Managing Director and Chief Executive Officer, Jeanne Johns, said today's announcement was an investment in sustainable farming of the future and part of a transformation of the fertiliser business into a soil health company.

"This investment in regional Victoria is a great example of the environmentally friendly circular economy in action and part of a commitment to help our farming customers reduce environmental impacts while using our safe and effective products," Ms Johns said.

"We are delighted to partner with ABF and bring this innovative technology to the Australian agricultural sector.

"Together we are creating important regional jobs and helping boost the Australian manufacturing industry and Victorian economy.

"The COVID-19 pandemic has shown us the importance of domestic supply chain security, and projects such as this help ensure Australian companies can continue to service our critical agricultural industry and support Australian farmers,"

ABF Chairman Andrew Buchanan said the partnership marked an exciting milestone for the ABF team and reflected the company's efforts over the last three years.

"This innovative Australian technology creates a new product category for farmers, which we can now commercialise and take to market through IPF's established and respected professional services and distribution network across the east coast of Australia," Mr Buchanan said.

IPF President Stephan Titze said the investment was an exciting step forward and would add to IPF's suite of market leading products and services and meet the growing demand from Australian farmers for sustainable, effective and practical fertiliser solutions.

"We understand farmers need products that fit into their existing operations, and these innovative products will streamline traditional practices of separate fertiliser and compost applications, allowing crop nutrition needs to be met in a single pass in 2023 and beyond," Mr Titze said.

Due to come online in mid-2023, the proposed new plant will deliver around 25 full time jobs to the Geelong region, as well as additional jobs during the construction phase which is expected to commence in the second quarter of 2022.



“As Australia’s largest domestic manufacturer of plant nutrition products, we are pleased to be able to demonstrate our support for regional manufacturing with this investment,” Mr Titze said.

“We are excited by the doors this product range will open and the importance of actively looking for opportunities to enhance resource recovery and the sustainability of Australia’s food production system.”

The plant will enable IPF to recycle organic waste materials sourced predominantly from the poultry industry to develop products with consistent and guaranteed quality, free from pathogens.

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About Incitec Pivot Fertilisers

Incitec Pivot Fertilisers (IPF) is a key supplier of quality fertilisers, plant nutrition and soil health solutions, helping Australian farmers maximise productivity for their crops and achieve sustainable plant nutrition outcomes for their soils and farms. The IPF team works closely with a network of local dealers, agronomists and advisors across the East Coast of Australia to support growers all year around. The NATA-accredited Nutrient Advantage Laboratory works together with agronomists and advisors to provide soil and plant analysis and decision support tools to drive efficient plant nutrition and to maximise soil potential. www.incitecpivotfertilisers.com.au

About Australian Bio Fert Pty Ltd

Founded in July 2015, Australian Bio Fert Pty Ltd was formed by technical experts from across the engineering and agriculture industries who sought to solve the problem of increasingly costly waste management and growing demand from farmers for crop nutrition products that lower input costs, increase yields and benefit soil health.

With private investment and support from the Victorian poultry industry, Federal and State government grants and the R&D Tax Incentive Scheme, ABF developed a pilot plant, product development and research facility near Maddingley in Victoria in 2018, where it now produces a series of biological fertiliser formulations to meet growing demand from farmers who recognise the benefits of increasing the plant availability of organic based nutrient, carbon content in soil and restoring soil health. www.austbiofert.com.au