



URBAN ECOLOGICAL SYSTEMS LIMITED

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Re: Recommendation for Mitra Ardron

To Whom it may concern

I first met Mitra Ardron in 2009 when we were seeking finance for our Blue Farms technology. We had developed our system through to having a semi-commercial scale organic farming system integrating fish and vegetable production in a climate controlled greenhouse. We'd had a number of potential investors through our R&D farm, and we were getting a lot of enthusiasm and positive feedback about our technology.

However, at the time it was the middle of the Global Financial Crisis, and it was proving very difficult to make the leap from investor interest to actual investment into our business. We had been trying very hard to raise funds for more than 12 months without success, when we were introduced to Mitra Ardron. Mitra agreed to help us get the business investor-ready and to help us seek investors. As an inventor, I know we were somewhat naïve at the time as to what 'investor-ready' meant. Although we had developed some great intellectual property and we knew our stuff technically, we did require some 'tough love' from Mitra to get our proposition right for investors, and to present our investor pitch in a way that was commercially attractive.

Not only did Mitra get our business investor-ready, he also directly sourced our first key investor through his network. With our new investor on-board, the next big step forward was for us to find a commercialisation project. In our industry, a commercial scale glasshouse project needs to be at a scale of at least 5,000m² (xx ft²). We were looking at a commercialisation project of circa AUD\$6 million... not an easy ask during the GFC! However, Mitra succeeded in bring a likely prospect to us, and then worked with us over nearly a 12 month period over which the prospective commercialisation investor did their due diligence, finally resulting in the signing of a contract to build the first commercial scale Blue Farm in Sydney, Australia.

Over the decade since, Mitra has continued to offer savvy and pertinent advice to our business during the various ups and downs we have experienced along our journey.

I can wholeheartedly recommend Mitra Ardron to any entrepreneur, start-up enterprise, or anyone looking to harness successful business practices to contribute to a better world.

Andrew Bodlovich
Director and Founder
Urban Ecological Systems Limited
Developer of Blue Farms.