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# Origin Agritech to construct innovative 100,000 ton Corn drying base in Xinjiang

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China based agriculture technology company, Origin Agritech Ltd. initiated the construction for an innovative 100,000-ton corn drying base in Shihezi, Xinjiang, in a groundbreaking ceremony. The new base will be situated in its Origin's Nutritionally Enhanced Corn (NEC) plantation bases. The project is spearheaded by the Company's joint venture, Baodao Origin Agritech and Livestock Co. Ltd.

The state-of-the-art facility will include a drying base, a storage base, and supporting facilities. The drying base will have the capacity to process 1,200 metric tons daily, while the storage base will be able to hold up to 50,000 tons of produce. The construction is expected to complete and ready for use by mid September to meet the production needs for the upcoming 2023 harvesting season.

The venture, bolstered by an investment of RMB 80 million, or $11.1 million, provided by Origin's joint venture partner and supported by regional financial institutions, is set to fortify Origin's Nutritionally Enhanced Corn (NEC) supply chain.

Mr. Guangju Wang, head of NEC Corn Business and General Manager of Baodao Origin, expressed, "With our revolutionary Nutritionally Enhanced Corn (NEC), we're reshaping the agricultural industry. This unique corn variety allows hogs to thrive without expensive soybean meal supplementation, thereby doubling profit margins for feedstock companies. Consequently, the resulting high demand for NEC has allowed us to expand from a $4.4 billion corn seed market to a $83.2 billion corn feedstock market. This leap enlarges our market opportunity by nearly 20-fold, emphasizing the immense potential for Origin within the corn supply chain."