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Global Agri-tech firms Lindsay and Pessl to strengthen advanced agricultural technology solutions landscape

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Lindsay Corporation, a leading global manufacturer and distributor of irrigation and infrastructure equipment and technology, announced it has agreed to acquire a 49.9% minority interest in Austria-based Pessl Instruments GmbH, with an option to acquire the remainder of the company at a later date. The transaction is expected to close in the second half of fiscal 2024, subject to customary closing conditions including regulatory approvals.

Pessl is a leading global provider of advanced agricultural technology solutions under the METOSÂ®Â brand and offers IoT hardware and software tools for informed decision-making, including field monitoring systems with a wide array of agronomic data points that inform Lindsayâ??s award-winning FieldNETÂ®Â remote irrigation management platform. The strategic partnership, began in May of 2023, to leverage the combined expertise of both companies and expand value enhancement to growers.

Pessl boasts more than 80,000 connected in-field data collection devices globally, with 50,000 active customers using its FieldClimate online interface. These connected devices include weather stations, soil moisture probes, insect monitoring traps, crop monitoring cameras, soil and nutrient sampling, machine and asset trackers, and other sensors providing real-time

data on key agronomic health indicators. Coupled with Lindsayâ??s FieldNET Advisorâ?¢ platform, which synthesizes millions of data points to make custom recommendations to growers for precise, efficient water application, METOSÂ® and FieldNET Â® provide a leading-edge solution that opens the door for ground-breaking future innovations in the utilization of artificial intelligence in agriculture, grounded in measurable, precise, and instantaneous data validation.

Randy Wood, President and CEO of Lindsay said â??This investment broadens and strengthens our existing partnership with Pessl, accelerating innovations in water management, increasing our global reach, and providing new solutions needed to conserve natural resources and expand our worldâ??s potential. We aim to revolutionize the way data is used to inform smart decisions and to maximize our worldâ??s precious resources.â?•

The investment will strengthen both Lindsayâ??s and Pesslâ??s leadership positions in key global markets, enabling Pessl to benefit from Lindsayâ??s leading position in row crop applications and Lindsay to benefit from Pesslâ??s leading position in specialty crop applications. Last year, the two organizations announced a strategic partnership that has already revealed synergistic potential to unlock incremental value and problem-solving solutions for agricultural producers worldwide. This formal investment will make Lindsay and Pessl, together, the clear global in-field connected irrigation device leader.