



AgTech Tour Review

David J. Roberts
Marketing Director

Agenda

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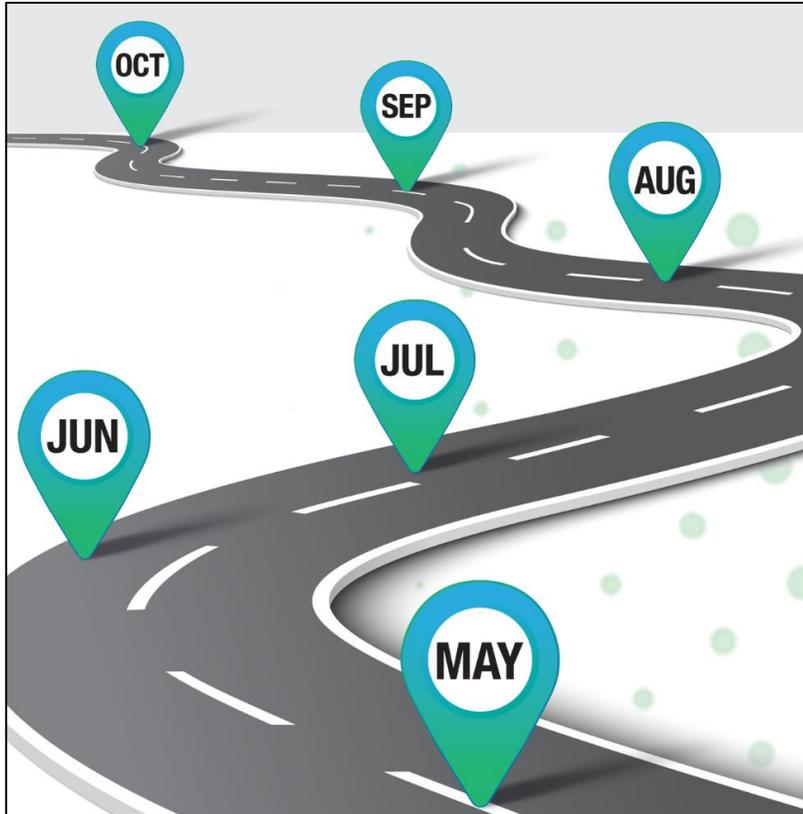




Project Background

- A Tech Dealer Survey was conducted between Nov-Dec (2022) to collect the **voice of our customers** across 16 states & 30 dealerships.
- A key finding from the survey was to **increase awareness for our technology products**.
- A technology-focused “roadshow” to **educate growers** aligned perfectly with our organization’s transformational “industrial tech” vision

Tour Schedule



2023 schedule

LOCATION	DATE	DEALER
NJ	May 25	<u>Lee Rain</u>
MD	May 26	<u>Hoffman Irrigation</u>
NC	May 30	<u>Benchmark Irrigation</u>
SC	May 31	<u>BAS Irrigation</u>
GA	June 1	<u>BAS Irrigation</u>
GA	June 2	<u>Reid Bros. Irrigation</u>
GA	June 12	<u>J&B Irrigation</u>
GA	June 12	<u>Medders Irrigation</u>
GA	June 13	<u>ABAC Tifton</u>
GA	June 13	<u>DeMott Tractor</u>
GA	June 14	<u>Chaney Bush Irrigation</u>
GA	June 14	<u>Harrod Bros. Irrigation</u>
FL	June 15	<u>Tri-County Irrigation</u>
AL	June 20	<u>New Market Ag</u>
MS	June 21	<u>Triple J Irrigation</u>
TN	June 23	<u>Tennessee Tractor</u>
MI	June 28	<u>Iron Circle Services</u>
IL	July 1	<u>Sunrise FS Valley Irrigation</u>
ND	July 11	<u>K&T Irrigation</u>
MN	July 12	<u>Minnesota Valley Irrigation</u>

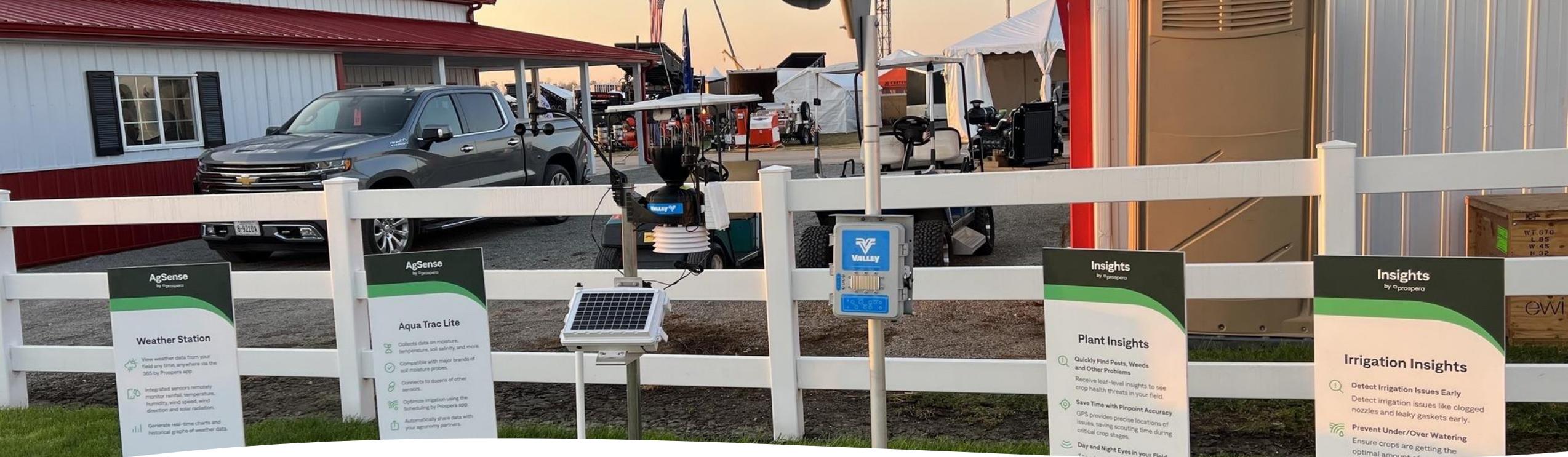
MN	July 12	<u>Minnesota Valley Irrigation</u>
MN	July 13	<u>Grand Irrigation</u>
MN	July 14	<u>West Central Irrigation</u>
MT	July 18	<u>Montana Valley Irrigation</u>
MT	July 20	<u>AquaTech</u>
MT	July 21	<u>Pivots Plus</u>
ID	July 25	Sprinkler Shop
ID	July 27	<u>Golden West Idaho Falls</u>
ID	July 28	<u>Golden West Rexburg</u>
WA	August 1	<u>Lad Irrigation-Moses</u>
WA	August 2	<u>Lad Irrigation-Othello</u>
WA	August 3	<u>Lad Irrigation-Pasco</u>
OR	August 8	<u>RiverTech</u>
OR	August 9	Living Water
OR	August 10	<u>Romans' Precision Irrigation</u>
UT	August 15	<u>Mountainland Supply - Nephi</u>
UT	August 16	<u>Mountainland Supply - Beryl</u>
UT	August 17	<u>Mountainland Supply - Green River</u>
CO	August 21	<u>Quality Irrigation - Cortez</u>
CO	August 21	<u>Quality Irrigation - Ignacio</u>
CO	August 22	<u>Beiriger & Sons Irrigation</u>
IL	Aug 28	<u>Farm Progress Show</u>
NE	Sept 11	Central Valley Irrigation
NE	Sept 12-14	<u>Husker Harvest Days</u>

CO	Sept 29	Valley Irrigation-Greeley
TX	October 3	Dallam Irrigation
OK	October 5	Knutson Irrig/OSU Field Day
GA	Oct 17-19	<u>Sunbelt Ag Expo</u>
TX	Nov 18	Texas Tech Tailgate
TX	Nov 28-30	Amarillo Farm Show
TX	December 1	Valley Ag Electric
NE	Dec 5-7	Nebraska Ag Exp



53 Tour Stops Over 7 Months

<https://agtechtour.com/>



Featured Products

- **Plant Insights:** Monitor crop health.
- **Irrigation Insights:** Detect pivot irrigation issues.
- **Remote Management:** Take control with smart farm solutions.
- **Scheduling:** Irrigation planning and optimization.
- **ICON Control Panels:** Irrigation control made easy.
- **Machine Diagnostics:** Detect and manage pivot faults.

Tech Tour Budget Details

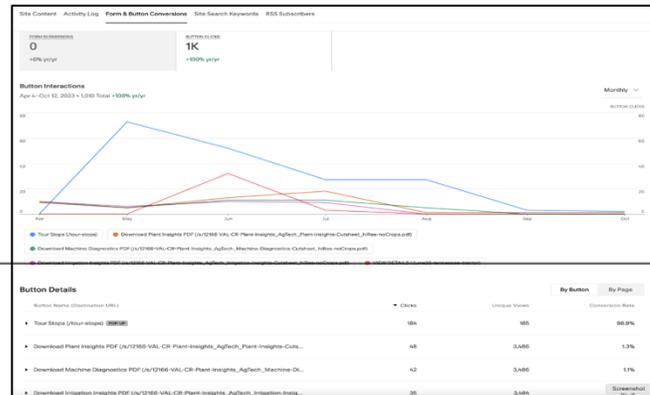
Budget Description	Purpose	Estimated Cost Per	QTY	Summarized Costs	Notes
Base Cargo Van:	Transportation	\$60,000	1	\$60,000	Model based on availability
Vehicle Upgrades/Modifications	Transportation	\$20,000	1	\$20,000	Awning, custom racking, better alternator/battery
Graphic Wrap for Van	Transportation	\$10,000	1	\$10,000	Branded promotional graphics
Onboard Multimedia Equip.	Transportation	\$5,000	1	\$5,000	TVs, Speakers, CPU
Transportation Subtotal				\$95,000	
Media Buy	Mktg/Promotion	\$100,000	1	\$100,000	Digital Ads and Traditional (print & radio)
Media Event in Valley	Mktg/Promotion	\$100,000	1	\$100,000	Travel & event expenses
Tech Show	Mktg/Promotion	\$2,000	25	\$50,000	Dealer/Grower meals
"Giveaway" Insight Kits (for drawing)	Mktg/Promotion	\$4,000	5	\$20,000	Win 1 of 5 Plant Insight Systems + 1 year of free Plant Insights
"Quick-Tip" Video Creation	Mktg/Promotion	\$20,000	1	\$20,000	Using internal/external resources
Mktg/Promotion Subtotal				\$290,000	
Total Cost:				\$385,000	

Marketing & Promotion



- Video Mailer
- Press Release
- RFD TV Broadcast
- Radio :30 Spot Dev
 - *Sirius XM 147 RFD Radio*
 - *AgPhD Broadcast TV*
 - *AgPhD Sirius XM Radio*
 - *Brownfield Radio Billboards*
 - *Farm Journal AgriTalk Radio*
- Quick Tip Videos
- Tech Tour Vehicle Wrap
- Tech Tour Vehicle: Custom Interactive Interior
- Media Event (Omaha, NE)
- Plant Insights Giveaway
- Dealer Sales Kits

Plant Insights Quick Tour:
What is Plant Insights?



Source: Blueworks Studios (Omaha, NE)

Tour Results: Summary

	Business Case	Actual
Tour Period	Apr - Sep 2023	May - Oct 2023
Media Buy (Blueworks)	\$100,000	\$196,433 (+\$96,433)
Total New Activations*	+275	+275
Total Value of Leads Generated**	N/A	\$640,656
Total Sales (Break-Even)**	\$345,447	\$347,781 (+\$2,334)

Assuming the tour was the primary factor impacting how many AgSense devices were activated.

** Sourced or influenced from media buy and AgTech Tour based on Salesforce campaign tracking (excludes ICON Link).

- We achieved our business case forecast for new activations (+275)!
- The \$ value of leads generated exceeded \$640K!
- We surpassed our B/E business case for traceable sales (+\$2K)!
- We exceeded our media buy budget (-\$96K).

Tour Results: Activations

Tour Dealers	Non-Tour Dealers
Expected Activations Per Week: 69*	Expected Activations Per Week: 149*
95% Confidence Interval [55, 82]	95% Confidence Interval [129, 168]
Actual Activations Per Week: 85	Actual Activations Per Week: 144
Relative Effect: 23.5% change	Relative Effect: -3% change
<p>The probability of obtaining this effect by chance is very small</p> <p><i>(Bayesian one-sided tail-area probability $p = 0.01$). This means the effect is considered statistically significant.</i></p>	<p>The probability of obtaining this effect by chance is $p = 33.87\%$.</p> <p><i>This means the effect may be spurious and would generally NOT be considered statistically significant.</i></p>

There was a cumulative impact of 23.5% or +275 additional activations over what was expected between May 29th through September 30th.

**Products in Scope: Field Commander, Crop Link, Commander VP, ICON Link*

Final Thoughts & Discussion



- What should the next steps be?
- What can be improved?
 - Hardware sales are difficult to attribute to the Tech Tour vs. other sales activity.
 - An activation isn't yet specifically tied to the payment system (aka “We don't know if the connections are PAID.”)

END OF PRESENTATION

Tour Results: Summary

	Business Case	Actual
Tour Period	Apr - Sep 2023	May - Oct 2023
Media Buy (Blueworks)	\$100,000	\$196,433 (+\$96,433)
Total New Subscriptions*	+275	+275
Total Value of Leads Generated**	N/A	\$640,656
Total Sales (Break-Even)**	\$345,447	\$347,781 (+\$2,334)
Total Sales (Target)**	\$487,056	\$347,781 (-\$139,275)

* Assuming the tour was the primary factor impacting how many AgSense devices were activated. Products in scope: Field Commander, Crop Link, Commander VP, ICON Link

** Sourced or influenced from media buy and AgTech Tour (based on Salesforce campaign tracking). The actual side amounts exclude ICON Link revenue.

- The business case estimate for AgTech Tour proved accurate in terms of total new activations/subscriptions
- Based on Prospera's Salesforce tracking for the AgTech Tour campaign (excl. ICON Link), we have surpassed the break-even point but remain below the overall revenue target for now
- The tour is scheduled to run until December, so we can expect additional effect from the remaining stops as well as from leads that are still in the sales funnel from previous stops but have not made a purchase decision yet
- Continuous Improvement ideas
 - While we track associated opportunities on Salesforce, we cannot currently connect the marketing activity to sales orders or devices using the data we collect
 - For more granular analysis, opportunities could break down by product types and their quantities using dedicated fields
 - Opportunity tracking could be centralized for all tour related products (currently distributed across different systems and files)

Business Case Forecast

Upfront Cost

\$ 385,000.00 <<positive #
6 Tour Length - Mo.

Subscriptions

	Est +Subs #	New Subs #	ARR per Sub	Est REV
Pro - Monitor & Control	33	200	\$ 342	\$ 68,432
Ancillary / Enhanced	13	75	\$ 176	\$ 13,174
Plant Insights	4	25	\$ 1,000	\$ 25,000
Total	50	300		\$ 106,606

DEVICE:
Field Commander, Icon Link, CommanderVP
Crop Link

Hardware

	Est +Devices #	New Devices #	Dealer Price	Est REV
Pro - Monitor & Control	33	200	\$ 1,250	\$ 250,000
Ancillary / Enhanced	13	75	\$ 400	\$ 30,000
Plant Insights	4	25	\$ 4,018	\$ 100,450
Total	50	300		\$ 380,450

Field Commander, Icon Link, CommanderVP
Crop Link

TOTAL: \$ 487,056

*Focus of this analysis

Break-Even

Upfront Cost

\$ 385,000.00 <<positive #
6 Tour Length - Mo.

Subscriptions

	Est +Subs #	New Subs #	ARR per Sub	Est REV
Pro - Monitor & Control	17	100	\$ 342	\$ 34,216
Ancillary / Enhanced	10	62	\$ 176	\$ 10,891
Plant Insights	5	30	\$ 1,000	\$ 30,000
Total	32	192		\$ 75,107

DEVICE:

Field Commander, Icon Link, CommanderVP

Crop Link

Hardware

	Est +Devices #	New Devices #	Dealer Price	Est REV
Pro - Monitor & Control	17	100	\$ 1,250	\$ 125,000
Ancillary / Enhanced	10	62	\$ 400	\$ 24,800
Plant Insights	5	30	\$ 4,018	\$ 120,540
Total	32	192		\$ 270,340

TOTAL: \$ 345,447

Media Buy Details

VALLEY Digital Media Analytics

AgTech Plant Insights Campaign

4/14/23-5/31/23

Campaign Goals: Awareness / Lead Gen

Successful Farming

CAMPAIGN	Impressions	Clicks	CTR
ROS Display_High Impact_Video	101,301	313	0.31%
Social Video	125,424	3,034	2.42%
Native (NPU)	25,400	137	0.54%
Grand Total	252,125	3,484	1.382%

Farm Progress

CAMPAIGN	Impressions	Clicks	CTR
Audience Extension Display	327,755	1,802	0.55%
Audience Extension Video	151,819	7,805	5.14%
Tblast	15,857	149	0.94%
Grand Total	495,431	9,756	1.969%

Media Spark

CAMPAIGN	Impressions	Clicks	CTR
Display/Native/Preroll	769,185	1,070	0.14%
TikTok	208,875	1,322	0.63%
Grand Total	978,060	2,392	0.245%

DTN/Progressive Farmer

CAMPAIGN	Impressions	Clicks	CTR
Display	202,540	406	0.20%
Display Video	126,810	31	0.02%
Grand Total	329,350	437	0.133%

Results: Impact Analysis (Activations)

Statistic	Tour Dealers	Non-Tour Dealers
Total Predicted Activations	1,170.8	2,539.2
Total Actual Activations	1,446.0	2,463.0
Total Actual - Total Predicted	275.2	-76.2
Relative Effect	23.5% change	-3% change (NOT a statistically significant effect, please see the note below)
95% Confidence Interval	936.2 to 1,394.3	2,169.5 to 2,869.9
Statistical Significance	The probability of obtaining this effect by chance is very small (Bayesian one-sided tail-area probability $p = 0.01$). This means the effect is considered statistically significant.	The probability of obtaining this effect by chance is $p = 33.87\%$. This means the effect may be spurious and would generally NOT be considered statistically significant.

- For comparison, we performed the same analysis on dealers who did not participate on the tour
- Only dealers that participated on the tour saw a statistically significant effect