

# Bee Vectoring Technologies Announces Entry into Peru, the #1 Exporter of Fresh Blueberries in the World

Mississauga, Ontario and Sacramento, California--(Newsfile Corp. - January 25, 2022) - **Bee Vectoring Technologies International Inc. (CSE: BEE) (OTCQB: BEVVF) (CVE: BEE) (the "Company" or "BVT")** today announced the Company is expanding into Peru, extending its presence into a major global blueberry market. The Company will also pursue other crops including avocados. Peru is the beachhead for BVT's entry into the South American market.

"We are currently selling commercially in the US and working through the regulatory processes of Switzerland, Europe, and Mexico. We are seeing a compelling fit in blueberries, so expansion into Peru is a logical next step," said Ashish Malik, CEO of BVT. "Not only does Peru use bees for pollination of blueberries, but there is a great opportunity in avocados, which will be a new crop for us, for which Peru is the third largest producer."

BVT has begun the development work needed to enter Peru, including trial and regulatory requirements. The first step in entering the Peruvian market is to secure an Import and Experimental Use Permit, which would enable field trials of BVT's proprietary *Clonostachys rosea* CR-7 microbial strain (CR-7), delivered through the Company's bee delivery system. Once the permit is secured, the Company plans to run berry and avocado trials at the start of the next growing season for each crop type. The data from the trials will be used for regulatory submission.

"In line with BVT's global expansion strategy, we will be working with local partners in Peru to accelerate the process of launching and expanding in this market," said Mr. Malik. The Company has engaged an established Peru-based agriculture consultancy to lead regulatory and market development efforts. More go-to-market partnerships will be secured with local partners as the Company progresses through the trial and regulatory stages of establishing its business in Peru.

Peru represents a huge market opportunity for BVT. The country is one of Latin America's best-performing economies, led by its seasonal exports of high-value fresh fruit and vegetables, including blueberries, table grapes, avocados, and asparagus. Initially, the Company will focus on field trials of its CR-7 biofungicide on blueberry and avocado crops in the Peruvian market.

Peru is the number one supplier of fresh blueberries worldwide,<sup>(1)</sup> thanks to long growing days, large expanses of plantable land, and access to markets across the Americas and Asia. In the last five years, the country's blueberry industry has experienced tremendous growth: in 2016, Peru had 2,300 hectares of blueberries. By 2020, they had 13,600, and by the end of 2021, the number was projected to have reached 15,000.<sup>(2)</sup> That dominance of the global market is expected to continue, with blueberries ranking as the country's second most important agricultural export after table grapes. Many blueberry growers from North America are expanding by placing production acreage in Peru.

Peru is the third largest global avocado exporter, worth US\$760 million with a market share of 11.7% in 2020. Avocado exports had a 17% year rate growth over the last five years. The country is also the third-largest avocado producer in the world, with an 8.6% global share. There are an estimated 33,000 hectares of avocados under cultivation, 27,000 of which are certified for exports. Planted area is expected to increase by 10% in 2024 with new irrigation areas.<sup>(3)</sup>

"This explosive growth in Peru is something we plan to tap into quickly. We already have a reputation in the US for addressing common crop diseases with berries, with strong yield data results noted publicly by American growers. It makes sense to take advantage of more berry markets," said Ian Collinson,

Sales Manager for BVT "Peru is a strong fit for BVT expansion because growers in Peru are early adopters of new technology and they are increasingly leveraging agtech solutions to become more environmentally sustainable, to help reduce residues on the produce that they grow, and to help them produce crops for the growing export market into North America for out-of-season fruits and vegetables. Peruvian growers are also very open to working with new partners to advance these goals."

(1) (2) Source: ProduceBluebook.com, June 18, 2021, "[Peruvian blueberry export volume could increase by 30%](#)" and FreshPlaza.com, October 20, 2021, "[Peru to be no. 1 global blueberry exporter for third consecutive year](#)"

(3) Source: Tridge, November 2021, "[2021 Industry Report: Peruvian Avocado](#)"

## **About Bee Vectoring Technologies International Inc**

BVT, an agriculture technology company, is a market disruptor with a significant global market opportunity in the \$240 billion crop protection and fertilizer market. BVT has pioneered a natural precision agriculture system that replaces chemical pesticides and wasteful plant protection product spray applications by delivering biological pesticide alternatives to crops using commercially grown bees. BVT's award-winning technology, precision vectoring, is completely harmless to bees and allows minute amounts of naturally-derived pesticides (called biologicals) to be delivered directly to blooms, providing improved crop protection and yield results than traditional chemical pesticides - and improving the health of the soil, the microbiome and the environment. Currently, BVT has over 65 granted patents, over 35 patents pending in all major agricultural countries worldwide, and has US EPA registration of its Vectorite™ with CR-7 (EPA Registration No. 90641-2) for sale as a registered biological fungicide for use on the labeled crops.

Additional information can be viewed at the Company's website [www.beevt.com](http://www.beevt.com). To receive regular news updates from the Company, subscribe at [www.beevt.com/newsletter](http://www.beevt.com/newsletter).

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