AGBBUSINESS WHERE OPPORTUNITIES GROW

NO.1 BUSINESS FRIENDLY TAX CLIMATE

25 YEARS 1991



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ABOUT

Population: 578,803

Size: 97,814 square miles (253,348 kilometers)

Capital: Cheyenne

Governor: Mark Gordon

President of the Senate: Ogden Driskill

Speaker of the House: Albert Sommers

BUSINESS CLIMATE

- No corporate or personal state income tax
- · No inventory tax
- No franchise tax
- No occupation tax
- · No value-added tax

THE FACTS

Spend Less & Earn More: Wyoming has the most business-friendly tax climate in the nation.

Regulatory Environment: Embracing a lowregulatory, minimally red-tape environment, Wyoming ranks as a top state for ease of doing business - year in, year out. Wyomingites have a rich heritage in free enterprise and minimal government interference, which has allowed businesses to remain free from unnecessary and burdensome regulations.

Access to Government: Wyoming has been described as one large town with really long streets where everyone knows everyone. The accessibility to government officials remains unparalleled in the United States. Your questions and comments will be expeditiously and happily addressed.

JOSH Dorr**ell**

CEO Wyoming Business Council

Wyoming's roots run deep in agriculture. Our state is built upon this solid foundation and homegrown values.

GROWING OPPORTUNITIES

> So much of our Wyoming way of life revolves around our wide open spaces: ranching and farming, wildlife conservation, natural resources and energy, outdoor recreation, and tourism. Those grand vistas and big-thinking ideals are what brought us here, keep us here, and make it possible for future generations to thrive here. While the role of agriculture in Wyoming's economy has been important from the beginning, it now ties us to other industries, collectively leading us into new horizons.

> As a legacy industry, Wyoming agriculture is booming with innovations in technology, crop science, engineering, and data analytics - all focused on ways to feed the world and strengthen our national security. We are exploring emerging agricultural industries to create great jobs for Wyomingites and how to remove

economic and regulatory barriers that threaten our communities' resilience.

Our team at the Wyoming Business Council works closely with other state agencies, agricultural organizations, and public-private partnerships as one team. Together, "Team Wyoming" provides the support our enterprises need to thrive. We move at the speed of business, do what needs to be done to meet the needs of our customers, and are focused on the bottom line. In addition, strong relationships and access to key decision-makers allow us to be agile and business-friendly.

As you flip through the pages of this magazine, you will find examples of foundational agriculture, innovative ag technology, research and development, leaders with solid agricultural backgrounds, and examples of resources available to businesses in our state.

The future of agriculture in Wyoming is wide open.

nl

WYOMING AG LEGAGY

Wyoming, known for its aweinspiring landscapes, has a deep-rooted agricultural heritage that has profoundly influenced the state's economy, culture, and independent spirit.

As lifelong sheep rancher and ag advocate Jim Magagna sees it, "Agriculture is the foundation, really the cornerstone, of all of our economy."

With 25 years as the Wyoming Stock Growers Association (WSGA) executive vice president and leadership positions in other industry organizations, Magagna is well-versed in the significance of agriculture.

Agriculture served as the magnet that drew settlers and forged communities within Wyoming, Magana explained. The expansive open spaces, abundant forage, and thriving cattle and sheep industries brought the state together and paved the way toward its eventual statehood.

This rich legacy continues today, with agriculture as one of our three foundational industries in Wyoming, along with energy and tourism. Magana explained that it contributes to the economy and helps preserve the state's expansive open spaces and diverse wildlife habitats, making Wyoming a premier destination for recreation and tourism. Its larger blocks of



"There's a cultural and a social legacy, kind of the spirit of Wyoming, so to speak, that traces itself back to and even today is heavily dependent on agriculture"

-JIM MAGAGNA Lifelong sheep rancher



privately controlled land also have aided mineral and energy development in the state.

Wyoming's agricultural legacy goes beyond just an economic impact.

"There's a cultural and a social legacy, kind of the spirit of Wyoming, so to speak, that traces itself back to and even today is heavily dependent on agriculture," Magagna said.

In Wyoming, Magagna said that being a neighbor is not simply a label but an action that reflects the tradition of helping fellow residents. The strong sense of community and desire to serve others has motivated many individuals in the agricultural sector to engage in policymaking at local, state, and national levels.

From its territorial days, agriculture has been heavily intertwined in Wyoming's political landscape, with many early leaders coming from the cattle industry. Today, the governor, president of the state Senate, speaker of the state House of Representatives, and two of the congressional delegation all hail from ranching backgrounds.

The state's influential congressional delegation and the scale of the industry - Wyoming is fifth in sheep and 18th for cattle - contribute to Wyoming's respected reputation in the national agricultural scene, Magagna said.

He added that many Wyoming ag producers are elevated to high-level positions in national ag advocacy organizations, further enhancing the state's influence. That includes cattle rancher Mark Eisele, who will be the National Cattlemen's Beef Association (NCBA) president, making Wyoming the only state in the 21st century to have had three NCBA presidents.

MULTI-GENERATIONAL RANCH

Eisele and his family run the historic King Ranch, established in 1911, only five miles from the western edge of Cheyenne. The 112-year-old ranch has spanned multiple families and generations and today is recognized as a forward-thinking and innovative operation embracing sustainability.

The founder, Francis Stocker "F.S" King, immigrated from Ireland with his two brothers and began a sheep operation near Bosler, Wyoming, in the early 1900s. King, a former Wyoming legislator, later started the King Ranch, running primarily Corriedale sheep until switching to cattle in the 1960s.

Eisele started working for the Kings at the ranch as a hired hand in his teens and worked there through high school and college.

The cattle business always intrigued Eisele, whose parents were ranchers, but, at the time, there were few opportunities for young people to start an operation, he said.

When the Kings approached Eisele about a partnership, he leapt at the chance. Eisele and his wife, Trudy, fully took over the operation in 2011. Welcoming wind turbines on the ranch about 16 years ago also has provided additional income and stability amidst market fluctuations. This opportunity has allowed them to expand their ranch, make improvements, and bring their adult children back to live and work there.

Their three children - Colton, Kendall and Kaycee - are now full partners in the ranch. The family runs Red and Black Angus cowcalf pairs, retained yearlings that sell into branded programs, and a custom haying operation.

"We have great pride in building something up and hanging onto it, especially making it multigenerational," Eisele said, noting that they plan on working the grandkids into the ranch.

The Eisele family is dedicated to preserving working agricultural land for future generations, as well as protecting wildlife habitats and watersheds. Their commitment to conservation has been recognized with prestigious awards from organizations such as the Wyoming Stock Growers Land Trust, the Sand County Foundation, WSGA, and the Wyoming Section of the Society of Range Management.

However, for Eisele, witnessing the most productive ag land succumb to commercial and residential development is disheartening. He explained that maintaining farms and ranches is vital for preserving wildlife habitats, the local economy, and the environment.

Eisele pointed out that ag operations often are the economic engine for smaller communities, supporting local businesses and contributing to the region's overall well-being.

AG TOURISM

From historic homesteading to the present, farming and ranching have

greatly influenced the landscape and economy of Powell, a charming agricultural community in the picturesque Big Horn Basin.

To spotlight the town's heritage, the Powell Economic Partnership (PEP) offers tours showcasing the remarkable transformation of arid lands into productive farmlands "We've only scratched the surface regarding farm-to-table experiences," Burns observed. "It's a natural fit for our region, which is so close to Yellowstone National Park, to highlight our agriculture and food alongside tourism."

PEP is now embarking on a farmto-school pilot project aiming



through irrigation systems. These immersive experiences allow visitors to witness sustainable food production practices and gain a deeper appreciation for the region's agricultural heritage.

While initially focused on the tourist market, these tours have unlocked opportunities for business recruitment and retention, according to PEP Executive Director Rebekah Burns.

Academic and business groups have been drawn to sustainable agriculture and food manufacturing tours. Additionally, PEP's visits to agricultural properties have sparked discussions about expanding their businesses and exploring income diversification through tourism and other initiatives. to connect local farms with cooperatives, bakeries, food processors and, eventually, schools. Burns explained that by creating an efficient delivery system, PEP hopes to replicate this model for the hotel and restaurant industry.

Thanks to the relationships fostered through these tours, PEP has found it easier to engage with local farmers and invite them to participate in the farm-to-school project, Burns said. Overall, these tours have proven to be a successful tool in diversifying the economy and ensuring that agriculture remains an integral part of Wyoming's identity for generations to come.

WYONNG TABLE

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FROM THE RANCH TO THE ROTUNDA:



Wyoming Governor Mark Gordon and First Lady Jennie Gordon are passionate champions of the agricultural industry, drawing from their own personal experiences in ranching. Their unwavering commitment to promoting agriculture diversification, addressing food insecurity, and preserving working lands demonstrates their dedication to the sustainability of one of the state's vital industries.

"In all my years as a rancher, I have always known that agriculture is unique because it is business and it is family. We celebrate our heritage, hopefully passing it on to future generations, and always strive to make our world just a little better for our being in it," reflected Governor Gordon. "Few businesses offer such an opportunity to steward our natural resources, grow our kids, and expand our horizons. Ag is the glue that holds our civilization together."

Governor Gordon's deep connection to agriculture stems from his upbringing on the family ranch located near Kaycee in northeastern Wyoming. He

spent his formative years on horseback, working cattle with his family, including his father, a former competitor at Cheyenne Frontier Days.

Similarly, First Lady Jennie has been actively involved in ranching, overseeing operations at their Merlin Ranch, a cow-calf and heifer development operation in northeast Wyoming. Additionally, the historic Gordon Ranch remains in the family's hands.

As the First Lady, Jennie has championed initiatives that promote the end of food insecurity while advocating for local food production and consumption. Her Wyoming Hunger Initiative strives to combat hunger by partnering with various organizations and encouraging community involvement. Through programs like Food from the Farm + Ranch and Beef for Backpacks, Wyoming's agricultural resources are utilized to provide food for those in need.

Governor Gordon's second term has seen continued support for strengthening the agricultural sector and

positioning Wyoming as a leader in innovation. His administration has worked to expand meat processing capacity in the state, investing federal relief dollars in a grant program to support independent processors.

Another notable example is his support for Plenty Inc. and its development of the world's largest vertical farming research center in Laramie, home to the University of Wyoming. This groundbreaking economic investment, supported by Gordon, will help solidify Wyoming's status as a global center for indoor agricultural research and further position the state as a hub for cutting-edge research and development.

Governor Gordon's administration has also prioritized conserving agricultural land, protecting wildlife, combating invasive species, and safeguarding natural resources.

During his administration, Wyoming established a Big Game Conservation Partnership with the U.S. Department of Agriculture, which will pilot an innovative habitat leasing initiative and includes an increased commitment of federal funds to restore and preserve agricultural land here.

Habitat leases are a tool, identified by Governor Gordon's migration corridors task force, as a common-ground solution that makes it possible for working ranches to stay in business ranching while also providing the critical habitat elk and other wildlife require for survival.

Governor Gordon also launched the Invasive Species Initiative, positioning Wyoming as a leader in these efforts. Recent legislation signed by the Governor empowers Weed and Pest Districts with greater flexibility in utilizing funds, reflecting recommendations from the initiative.

Throughout their endeavors, the Gordons remain steadfast supporters of Wyoming's agriculture industry. Gordon explained that sustainability is deeply ingrained in their family's core values, adding that they are grateful for the agricultural legacy passed down through generations.

"Our goal is to provide all agriculture families with the opportunity to work the land they love and introduce a new generation to the industry, just as we have with our children," Gordon said.



ENDING HUNGER IN WYOMING

The Wyoming Hunger Initiative, led by First Lady Jennie Gordon, is significantly impacting Wyoming's fight against food insecurity. One of the innovative programs under this initiative is Beef for Backpacks.

Beef for Backpacks supplied Wyoming-raised, protein-rich beef snack sticks for weekend food bags distributed by the Laramie County Friday Food Bag Foundation during the spring semester of the 2023 school year. These protein-packed beef sticks ensured that students, who may otherwise go hungry, received essential nutrition during the weekends.

The pilot program became a reality thanks to the unwavering support of Wyoming's agriculture community. The Wyoming Stock Growers Association worked with its members to provide beef. Donations from Laramie County ranchers kicked off the program, and 307 Meat Company in Laramie provided all the processing. The Wyoming Beef Council also played a vital role, committing \$10,000 toward packaging and labeling.

The protein sticks were crafted using the finest Wyoming beef. By incorporating these local products into the food bags, the initiative not only supplied a rich source of high-quality protein but also promoted the consumption of locally-sourced goods.

The program has expanded this summer to programs statewide, and the initiative is currently securing donations to meet the needs across the state.

The success of the Beef for Backpacks program in Laramie County, alongside the broader Wyoming Hunger Initiative, illustrates the power of collaboration and innovative thinking. By uniting different stakeholders, this initiative is making a tangible difference in the lives of those facing food insecurity.

INDUSTRY PROFIL

AGRICULTURE & FOOD PRODUCTS





#1 IN THE US

BUSINESS-FRIENDLY

TAX CLIMATE

WYOMING TABLE

Wyoming Table is a new online platform connecting in-state ranchers, farmers, distillers, brewers, and other producers with interested buyers (local, regional, national, and international) so they can purchase high-quality, locally-made food and beverages. Producers can apply today and get connected with buyers. Learn more at <u>wyomingtable.com</u>.

CORPORATE OR STATE

NVENTORY, FRANCHISE

ADDED TAXES

CUPATION OR VALUE

PROPERTY AND SALES TAXES

BEAR MOUNTAIN BEEF INC

Wyoming has significantly grown in the number of USDA processing plants in the past two years. BMB is an example of that and is a Goshen Countybased USDA-inspected processing facility. Bear Mountain Beef Specializes in Beef, Goat, & Sheep processing as well as offering training. Learn from the ground up with their hands-on learning courses.

MANUFACTURING SALES TAX EXEMPTION The sales tax burden is

The sales tax burden is exempt on the sale or lease of machinery or sales of power or fuel used in the manufacturing process or processing of agriculture products.

MOUNTAIN MEADOW WOOL

This family-operated mill in Buffalo, Wyoming, is dedicated to supporting local ranchers and to revitalizing the American wool industry with eco-friendly operations. Each product, including their signature Mountain Merino wool, has unparalleled comfort and quality and can be traced to its ranch of origin.

BIG LOST MEADERY

Hailing from Gillette, Big Lost is bringing a decidedly new (but old) flavor to the state of Wyoming: mead. Mead is made from honey and is the world's oldest fermented beverage. Since 2014, Big Lost has been steadily gaining momentum – now serving their meads and craft beers in six different states, shipping to forty-two states, and through the WBC's Wyoming Pacific Trade Office, selling in Taiwan and currently exploring other Asian markets.

THE BEST FRONTIER FOR BUSINESS

INDUSTRY DIVERSITY

Wyoming is home to diverse businesses within the ag industry. From beef and lamb producers to local brewers and distillers, our rural communities help these businesses thrive. Local farmers grew hemp for the first time across the state in 2020, helping to diversify the production industry and our economy. Innovative tech companies are cropping up across the state and working in close partnership with the University of Wyoming to prepare the future workforce.

SUPPORT & TRAINING

Besides the University of Wyoming, there are seven community colleges located across the state, all of which work closely with local businesses to create programming that aligns with the needs of agribusiness, farm and ranch management, and beef production. The Wyoming Asia Pacific Trade Office (WAPTO), housed in the Taipei World Trade Center, connects producers in Wyoming to food buyers in the Asia Pacific Region. As a direct result, Wyoming beef, distilled spirits, beer and cereal products can now be purchased throughout Taiwan.

RICH CULTURE

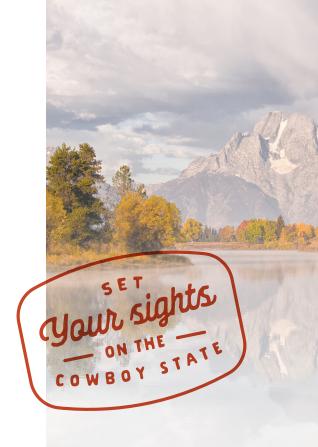
Wyoming enjoys easy access to year-round recreation opportunities and wide open spaces. Here, the great outdoors and economic opportunity go hand-in-hand, making Wyoming home to a burgeoning agri-tourism industry.

TRAINING A SKILLED WORKFORCE

The Wyoming Workforce Development Training Fund awards grants of up to \$5,000 to each employee every year. Find out more by visiting <u>dws.wyo.gov/dws-division/business-training-support-unit/workforce-development-training-fund</u>

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INNOVATIVE PRODUCERS Spur Diversification

A wave of innovative products is adding to the diversification of Wyoming's agriculture industry by pioneering new markets and fueling economic growth.

Companies like Mountain Meadow Wool, Eat Wyoming, and Big Lost Meadery & Brewery are just some of the businesses springing up in this area as they strive to add value to local agricultural resources. These trailblazers exemplify the power of innovation in propelling Wyoming's agricultural industry to new heights.

CUSTOM WOOL PROCESSING

Mountain Meadow Wool, for example, is not just a spinning mill but a symbol of passion, innovation, and community.

This company was founded over 20 years ago by Karen Hostetler and her former partner, who were concerned about the closure of traditional sheep operations in the state. Today, Mountain Meadow Wool is the largest full-service mill in the West, supporting sheep ranching families and showcasing the exceptional quality of Wyoming's mountain merino wool.

"Under our model, we buy the wool directly from ranchers, allowing us to maintain fixed prices and more stability for sheep producers by directly controlling that supply chain all the way to the end consumer," explained Ben Hostetler, Karen's son, coowner, and operations manager.

With the capacity to process over 60,000 lbs of greasy wool annually, the family-owned mill produces a range of finished products sold in 42 states and three overseas markets. The mill is in Buffalo, located in northern Wyoming.

Hostetler explained that the company's commitment to traceability and sustainability has resonated with conscious consumers seeking transparency in their purchases, similar to the farm-to-table movement.

"Anything we can do to add value to that story and showcase those ranchers to consumers is valuable," Hostetler explained.

One of its initiatives is partnering with six universities, including

the University of Wyoming. Wool is raised through the universities' sheep programs and is sent to the mill to make products, like blankets and apparel, which the universities sell as fundraisers.

Hostetler called the state's ongoing support for the company "a good win for investing in value-added agriculture."

The mill received support from the Small Business Innovation Research (SBIR) program, which helped with initial feasibility and research and helped design a small-scale scouring line to provide commercialquality wool washing. Additionally, the Wyoming Business Council's Business Ready Communities Grant and Loan Program helped the community build the existing facility.

As for the future, Hostetler pointed out that the company innovates out of necessity. Recently, the mill acquired an industrial dyeing facility in North Carolina, enhancing its ability to offer color consistency for larger production runs and opening up the business to outside contracting.

Mountain Meadow Wool has outgrown its current space, and the company is exploring options to ensure operations can continue to thrive and meet the needs of their customers.

VIRTUAL MARKETS

Eat Wyoming is an online farmers market that provides a platform for consumers to connect with local producers, supporting the state's vibrant agricultural community.

Founded by Dr. Jesse Miller and his mother, LeAnn Miller, Eat Wyoming creates a direct connection between producers and consumers, fostering sustainability. By bridging the gap between producers and larger, reliable markets, Eat Wyoming makes it more viable



for farmers to grow produce in low-population, rural areas.

The Millers conducted a statewide study in 2017 that revealed that Wyoming has pockets of producers in very low-population, rural areas where fruits and vegetables grow.

"The biggest barrier for these farmers is that they can grow the produce but need access to larger, reliable markets, places with higher populations to do more," LeAnn said. "We make it more viable for farmers to thrive, and they are grateful," she added.

Similar to a Community Supported Agriculture (CSA) model, Eat Wyoming partners with about 65 farmers and ranchers, guaranteeing to purchase a certain amount of the harvest annually. The producers are paid directly, and Eat Wyoming handles the consumer side, providing subscription and distribution services.

BIG LOST MEADERY

LeAnn is the local food broker, working with producers to buy the products and then selling them via subscription to consumers. She

coordinates with producers every January to plan for the following year.

Each VeggieBox share contains a variety of local vegetables and seasonal fruits grown with all-

natural and organic practices. What is in the box depends upon the time of year, though winter months are supplemented by local produce grown in greenhouses.

LeAnn plans to add more farmers and break into wholesale markets. Eat Wyoming is also working with the Wyoming Department of Education to pilot a program where local school districts can buy local produce.

HOMEGROWN BEVERAGES

Wyoming, known for its natural landscapes and abundant resources, is also witnessing a boom in its craft beverage industry, helping create value-added chains that benefit local producers.

"We make it more viable for farmers to thrive, and they are grateful"

- LEANNE MILLER Founder, Eat Wyoming Meadery & Brewery in Gillette, nestled amidst the rolling hills of northeast Wyoming.

One of the success

stories is Big Lost

The meadery specializes in creating meads, a fermented honey

beverage. The company sources up to 60,000 pounds of honey, mostly locally, capturing the essence of natural western landscapes in each batch of mead.

Co-owner Sam Clickman explained that the meadery adds value to the honey by turning it into a premium product with a dedicated consumer base that has grown into international markets.

While Big Lost has gained a loyal following in Wyoming, they have also embraced opportunities to expand their markets beyond state lines. The company has full-scale distribution in six states, sells in 43 states, and has burgeoning sales in Asian markets.

Recognizing the potential of international markets, the meadery team embarked on two trips to Taiwan through the Wyoming Business Council's export program to introduce their exceptional meads to a broader audience.

"Taiwan right now is a small market for us, but it has a high potential for growth," Clickman said. "We just got our first product in Hong Kong for our introductory period and are looking at Thailand."

TRANSFORMATION

The success stories of Mountain Meadow Wool, Eat Wyoming, and Big Lost Meadery & Brewery exemplify the transformative power of innovation in Wyoming's agriculture industry.

With visionary companies like these leading the way, new markets are opening up and fueling economic diversification across the state.

WYOMING EXPLORES MARKET OPPORTUNITIES IN TAIWAN

Wyoming Business Council staff and Wyoming entrepreneurs completed the state's first major international outbound mission since the global pandemic in June 2023.

With assistance from the twoperson Taipei, Taiwan-based Wyoming-Asia Pacific Trade Office (WAPTO), the Wyoming contingent conducted business and explored potential opportunities for growth and diversification in the state's economy. Some meetings were on behalf of Wyoming businesses that couldn't attend.

Amber Pollock of Backwards Distilling (Casper) and Sam Clikeman of Big Lost Meadery & Brewery (Gillette) promoted their distilled spirits in the Wyoming booth at the Food Taipei international trade show. Both entrepreneurs were joined by their Taiwan distributors, who lined up buyers' meetings and tastings throughout the week. Trade office staff promoted food products shipped from Wyoming.

Business Council staff discussed potential market and R&D opportunities

with Taiwan businesses and university researchers in the fields of:

- Controlled environment agriculture
- Wyoming beef, lamb, and bison
- Blockchain solutions
- Bioscience
- Processed wool

The trade office opened in September 2018 after the Wyoming Legislature allocated state funds to develop another tool to help diversify and add value to Wyoming's economy.

Early efforts focused on Wyoming food and beverage promotion at Food Taipei and on test shipments of Wyoming beef to two Taipei hotel restaurants. The beef project provided critical insight into the state's USDA meat processing capacity issues and price pains tied to byproducts and international shipping.

The WBC-commissioned Wyoming Beef Industry Study released in February 2021 helped spark in-state small USDA meat processing growth from two plants in 2018 to a dozen today.

FARN MORF

ROUT THF

WYOMING Export Program



WYOMING PIONEERS: PLENTY

Plenty, an innovative agriculture tech company, is making waves in the heart of Wyoming with the establishment of the world's largest vertical farming research facility in Laramie. This groundbreaking technology represents a new era of sustainable agriculture and has the potential to transform the way we grow food.

While the concept of safeguarding crops from environmental fluctuations is not new, Plenty's unique approach to indoor farming is "completely revolutionary," explained Plenty CEO Arama Kukutai.

Instead of modifying plants to fit the environment, Plenty modifies the environment to fit the plants. By growing on vertical towers nearly two stories high, Plenty maximizes space utilization and achieves yields up to 350 times more per acre than traditional farming methods.

What that means is Plenty farms are designed to grow as much produce as an entire regulation FIFA soccer field on





the footprint of a single goal. The technologies Plenty has developed give its farms total control over the growing environment, so they can grow produce year round, regardless of the outside weather. This enables Plenty farms to be established almost anywhere in the world, making it possible for nearly every region of the world to have a local food supply.

Plenty's roots are deeply embedded in Laramie, WY. Dr. Nate Storey, a Cheyenne, Wyoming, native and now Chief Science Officer at Plenty, cofounded Bright Agrotech in 2010 while a graduate student at the University of Wyoming and set up a plant science research center in Laramie. This venture ultimately led Dr. Storey and a team of entrepreneurs to establish Plenty Unlimited in 2014, acquiring Bright Agrotech along the way.

Dr. Storey's work has taken a traditional industry, agriculture, and made it less about land use and more about the expansion of knowledge, Kukutai said – noting this evolution is coming at a time when consumers are also demanding to know more about their food and have food at peak freshness available all year round.

While farms and greenhouses have provided reliable solutions, Plenty has developed an entirely new way to grow plants indoors using vertical grow towers multiple stories high, which makes it possible to grow food with peak-season flavor year round nearly anywhere. Plenty's continued innovation is driving agriculture advancements, including reducing reliance on natural resources such as water and land, growing pesticide-free produce and reducing food wastage caused by long-distance shipping.

While that could be seen as competitive, the coexistence of Controlled Environment Agriculture (CEA) systems and traditional agriculture is not about replacing one with the other, Kukutai explained. CEA has the potential to take pressure off the field, diversify global food production and reduce the environmental impact of the agriculture industry.

Kukutai added that many of the players in traditional agriculture

are actually investors and partners in Plenty, wanting to provide their customers, retailers, and food service with a range of options and ensure a steady supply of high-quality produce.

"We're not alone in this industry, but we believe it's a large and important market to go after," Kukutai said.

Although scaling new technologies is challenging, Plenty is committed to proving the affordability and efficiency of its vertical farming technology. The company has already built its first commercial indoor vertical farm in Compton, California, capable of producing up to 4.5 million pounds of leafy greens annually.

Plenty's pesticide-free fresh leafy greens are now available at more than 180 locations, including all California Bristol Farms, Gelson's and Whole Foods Market stores. Plenty's leafy greens are also available online through Good Eggs, Imperfect Foods, Instacart, Misfits Market and Whole Foods. Plenty greens are also available as a new Walmart brand for indoor-grown, pesticide-free



produce supplied by Plenty available in Southern California Walmart stores.

The Compton farm is initially growing four varieties of leafy greens: Baby Arugula, Baby Kale, Crispy Lettuce, and Curly Baby Spinach, Plenty's newest product. The spinach is among the only vertically grown, pesticide-free spinach available in the world and the result of more than two years of development in Plenty's advanced plant science research center.

From designing a new filtration system to analyzing nearly two billion data inputs from trials, Plenty perfected the spinach growing environment to consistently produce spinach with a distinctly sweet flavor and unique crunch.

The Compton farm is just one example of Plenty's ambitious projects across the nation. The company also is constructing the world's largest indoor vertical farm campus near Richmond, Virginia, and expects the future multi-farm campus to deliver more than 20 million pounds of produce across multiple crops annually. The first farm to be developed on the campus will grow strawberries with Plenty partner Driscoll's and initially serve the Northeast market when it opens in 2024. And, Plenty is set to double its research space in Laramie with the support of a \$20 million Business Ready Community grant from the Wyoming Business Council to the City of Laramie, with additional funding and support from the City of Laramie and the Laramie Chamber Business Alliance (LCBA).

The new research facility, spanning 60,000 square feet on 16 acres of land owned by LCBA, will enable Plenty to diversify its research environments.

Plenty's primary focus in Laramie is on gaining a comprehensive understanding of plants and maximizing their potential, Dr. Storey explained.

"What are the next generation of plant science questions that need to be asked to grow fresh, healthy food in Plenty farms anywhere in the world," Storey said.

Plenty, with more than 400 employees across the country, has already made significant strides in its research and development work. In the past two years alone, they have filed for more than 100 new patents for revolutionary innovations, ranging from advanced crop growing systems to plant stress detection and new varieties of tomato plants. This has earned them recognition from Time magazine as one of the most influential companies of 2023.

Spearheaded by a team of 75 scientists and 100 engineers, Plenty's research and development efforts continue to push boundaries. Kukutai and Dr. Storey believe the new research center will provide more opportunities for university graduates and attract experts worldwide to advance plant science.

"I'm pretty excited about turning Laramie into the equivalent of Silicon Valley and making it the center of attention when it comes to great plant science," Dr. Storey said.

Dr. Storey said that the potential for this industry is immense, especially in a state like Wyoming, where many people leave in search of bigger opportunities.

"Imagine being able to stay in Wyoming to pursue the next big thing," he added.

Plenty, driven by innovation and a commitment to revolutionizing agriculture, is poised to transform the way the world grows fresh, healthy food, all from the tiny college town of Laramie.

But this success doesn't come as a surprise to one of the founders.

Dr. Storey recognized the extraordinary qualities of Laramie residents - their humility, hard work, and intelligence. It's not easy to find such a remarkable combination, but Laramie has, he added.

Laramie, nestled in the beautiful state of Wyoming, is just a great place to live and raise kids, he said, adding that he loves the down-toearth nature of the community.

"It feels like home," he said.

UNLOCKING WYOMING'S AGRICULTURAL TECHNOLOGY FUTURE THE POWER OF AG TECHNOLOGY FUTURE OF AG TECHNOLOGY FUTURE CLUSTERS

As the Wyoming Business Council explores pathways to Wyoming's economic growth and diversification, one innovative strategy is the pursuit of cluster development. This transformative concept holds the promise of propelling the state's agriculture sector to new heights in ag tech clusters.

Imagine a dynamic ecosystem where agricultural innovation flourishes, where groundbreaking technologies are nurtured, and where collaborative partnerships redefine the landscape of agriculture diversification. This is the vision that ag tech clusters bring to life.

Controlled environment agriculture (CEA) is a driving force behind this cluster development. At the core of this vision is the concept of co-location, where ag tech firms converge in a geographically concentrated area, fostering symbiotic relationships that amplify efficiency and productivity. By synergizing the forces of competition and collaboration, Wyoming aspires to carve a unique niche as an innovation epicenter. This exciting journey heralds a future where economic diversification and prosperity converge, paving the way for a thriving Wyoming for all.

In the realm of agriculture technology, Wyoming's ag tech cluster becomes a hub of possibilities. Collaborative environments, where universities, governmental entities, agricultural associations, research institutions, technology pioneers, and visionary entrepreneurs converge, ignite a powerful synergy. This partnership-driven approach fuels the exchange of knowledge, accelerates research breakthroughs, and facilitates the seamless transfer of cutting-edge technologies from lab to field.

While the road to cluster-based progress may present challenges, the promise of attracting investments, invigorating the job market, and fortifying our economy is unmatched.

EMERGING INDUSTRY PROFILE CONTROLED ENVIRONMENTAG

NO CORPORATE OR STATE INCOME TAX NO INVENTORY, FRANCHISE, OCCUPATION OR VALUE-ADDED TAXES LOW PROPERTY AND SALES TAX

WHAT IS CONTROLLED ENVIRONMENT AGRICULTURE?

Controlled Environment Agriculture (CEA) is a technology-driven approach to food production. Because CEA uses an enclosed growing structure, food producers are able to create favorable conditions and shield crops from environmental factors like disease and pest damage. Examples of CEA systems include indoor agriculture and vertical farming – a closed-loop system with controlled lighting, water, and ventilation.

WHAT ARE THE BENEFITS OF CEA?

CEA is able to eliminate the volatility of food production due to unpredictable weather, soil degradation, and diminishing resources. By controlling the temperature, humidity, light, nutrients, and pests, CEA is able to produce food regardless of climate or season.

COMPLEMENTARY INDUSTRIES

Controlled Environment Agriculture works closely with a variety of industries like robotics, lighting manufacturing, plant sciences, farm tech, startup tech companies, and finance, to name a few.

WHY WYOMING?

Wyoming is an exceptional place for research and development because of its environment and shorter growing season. Plenty LLC has plans to build the largest indoor vertical farming research and development center in Laramie, home to the University of Wyoming (UW), positioning the region to be the leader in CEA.



FEATURED BUSINESSES & PROGRAMS

PLENTY UNLIMITED INC.

After spending nearly a decade advancing the emerging technology field of indoor agriculture, Plenty Unlimited Inc. announced in 2023 it would build the world's largest and most advanced vertical farming research center in Laramie, Wyoming. According to Plenty CEO Arama Kukutai, "Creating this new center of excellence greatly expands Plenty's ability to transform indoor agriculture."

VERTICAL HARVEST

Located in Jackson Hole, this vertical, three-story greenhouse was the first of its kind in the Northern Hemisphere. With six years of multi-crop growing expertise, they distribute to more than 80 grocery stores and restaurants in three states, 365 days a year, at the peak of nutritional and taste value.

UNIVERSITY OF WYOMING

UW offers a wide range of both undergraduate and graduate degrees and majors through seven colleges and multiple interdisciplinary programs and departments. With 14 colleges ranging from the College of Agriculture, Life Sciences and Natural Resources, to the School of Energy Resources, to the School of Energy Resources, to the College of Business, there is a plethora of students, researchers, and professionals who are working closely with the CEA industry in the areas of innovation and research and development.

SUPPORT & TRAINING

In addition to the University of Wyoming, there are seven community colleges located across the state, all of which work closely with local businesses to create programming that aligns with the needs of agribusiness, farm and ranch management, and beef production. The Wyoming Asia Pacific Trade Office (WAPTO), housed in the Taipei World Trade Center, connects producers in Wyoming to food buyers in the Asia Pacific Region. As a direct result, Wyoming beef, distilled spirits, beer, and cereal products can now be purchased throughout Taiwan.

RICH CULTURE

Wyoming enjoys easy access to year-round recreation opportunities and wide open spaces. Here, the great outdoors and economic opportunity go hand-in-hand, making Wyoming home to a burgeoning agri-tourism industry.

TRAINING A SKILLED WORKFORCE

The Wyoming Workforce Development Training Fund awards grants of up to \$5,000 to each employee every year. Find out more by visiting <u>dws.wyo.gov/dws-division/</u> <u>business-trainingsupport-unit/</u> workforce-development-training-fund



WYOMING BUSINESS COUNCIL



Through leadership, policy, and investments, the Wyoming Business Council (WBC) stands firmly upon Wyoming's heritage while advancing innovation, business creation, and growth in order to build resilient communities and create opportunities to thrive. We envision a future where traditional Wyoming values and innovation go hand-in-hand to create opportunities so communities can confidently withstand economic uncertainties and continue to thrive for generations to come.

Created in 1998, the WBC is a team of passionate professionals with a wide breadth of knowledge and expertise in recruitment, development, and investment services.

Our team is focused on creating new opportunities for current and future generations of Wyomingites by adding value to Wyoming's core industries (natural resources, tourism and outdoor recreation, and agriculture) and leveraging them to activate new economic sectors such as healthcare, financial, scientific and professional services, digital and technology, arts and culture, and advanced manufacturing.

The Wyoming Business Council is headquartered in Cheyenne with offices in Casper, Cody, Evanston, Laramie, Riverton, Torrington, and Wright.



CONNECT WITH A WYOMING Business Council Team Member

WYOMING DEPARTMENT OF AGRICULTURE

The Wyoming Department of Agriculture (WDA) consists of five divisions: Analytical Services, Consumer Health Services, Natural Resources and policy, Technical Services, and Administration. Together, we are dedicated to promoting and enhancing Wyoming's agriculture, natural resources and their contribution to Wyoming's quality of life. We strive to promote and preserve our agriculture community, assist the citizens of Wyoming to live safe and healthy lives, be responsible stewards of our natural resources, and achieve integrity in the marketplace by overseeing a wide variety of statutes/ regulations and programs for the industry and state.



Analytical Services: in Laramie, WY and provides qualitative and quantitative analysis of numerous materials for hundreds of different compounds, elements, microorganisms and/or other contaminants. The lab is accredited by AL2A in

accordance with the ISO 17025 standard and also has full certification from the US EPA Region 8. Our lab tests water, gasoline, fertilizers, dairy products and meat, just to name a few.

Consumer Health Services: charged with overseeing the safety of the state's food supply along with swimming pool inspections, assisting with drinking water safety, assisting communities with nuisance complaints, etc. CHS has inspectors across the state; all field staff have degrees in Animal Science, Food Science and Environmental Health. This Division implements Wyoming's Meat Inspection program and permits restaurants.

Natural Resources and Policy: leads and supports the agriculture industry in the wise management of natural resources to further the interest of our industry and enhance Wyoming's natural resources. Strives to make sure agriculture has a seat at the table when policies or rules that impact our industry are being considered. Along with this, we provide a variety of grant programs for producers, oversee the mediation program, and more. Much of the work in this Division is focused on protecting grazing activities for Wyoming's ranchers.

Technical Services: comprised of seven major program areas that oversee 14 different laws. They provide a variety of services, from compliance assistance with mandated laws to hands-on training and more. The expertise within the division is focused on meeting the goals of truthfully marketed commodities in the state of Wyoming. Examples of work include certification of livestock scales and ensuring accuracy for feed labels.

Administration: Administration helps the business of the WDA run smoothly by providing fiscal, personnel, informational, technology, education, administrative support and special projects for WDA employees, board members, other government entities, producers and the general public. These efforts help make sure the WDA can do the important work necessary for the citizens of Wyoming.

To learn more about the WDA, visit agriculture.wy.gov



THE UNIVERSITY OF WYOMING

COLLEGE OF AGRICULTURE, LIFE SCIENCE AND NATURAL RESOUR

The UW College of Agriculture, Life Sciences and Natural Resources serves the state, region, and world through exceptional scholarship, research, and public outreach. Building on Wyoming's agricultural heritage, the college seeks innovative solutions to contemporary challenges while cultivating future leaders.

ACADEMICS

As a land-grant university, the UW College of Agriculture, Life Sciences and Natural Resources nurtures experiential learning in the classroom, laboratory, and field. The college offers undergraduate and graduate coursework in agricultural and applied economics, agricultural communications, animal science, botany, ecosystem science and management, family and consumer sciences, microbiology, molecular biology, plant sciences, veterinary sciences, and zoology and physiology.

Through internships, research projects, and international studies, the college fosters opportunities for students to engage with agricultural communities on a local, regional, and global scale. To learn more, visit <u>www.uwyo.edu/uwag</u>.

In the fall of 2024, we anticipate a new interdisciplinary program in ranch management and agricultural leadership. For more information, visit <u>www.uwyo.edu/uwag/rmal/</u>.



Since 1914, the University of Wyoming Extension has provided research-based, lifelong learning opportunities to residents across the state. With roots in agricultural education, UW Extension supports Wyoming communities facing contemporary challenges and changes. Through community engagement and outreach, UW Extension brings university resources to the state's 23 counties and the Wind River Indian Reservation. To learn more, visit <u>www.uwyo.edu/uwe</u>.

THE WYOMING AGRICULTURAL EXPERIMENT STATION

As the research branch of the college, the Wyoming Agricultural Experiment Station leads fundamental and applied research to stimulate profitability, diversification, and sustainability in the agricultural economy. In addition to supporting research on campus, the experiment station operates research and extension centers in Laramie, Lingle, Powell, and Sheridan. To learn more, visit <u>www.uwyo.edu/uwexpstn</u>.

RESOURCES DIRECTORY

STATE RESOURCES Brand Board wisb.state.wy.us

Office of State Lands lands.wyo.gov

State Engineer's Office seo.wyo.gov

Wyoming Game & Fish wgfd.wyo.gov

Wyoming Department of Agriculture agriculture.wy.gov

Wyoming Department Environmental Quality deq.wyoming.gov

Wyoming Department of Transportation dot.state.wy.us

Wyoming Department of Revenue revenue.wyo.gov

University of Wyoming College of Agriculture Life Sciences and Natural Resources uwyo.edu/uwag

Secretary of State

ASSOCIATIONS

Brewers Guild wyocraftbrewersguild.com

Distillers Guild wyodistillersguild.org

Wyoming Farm Bureau wyfb.org

WY Food Coalition wyfoodcoalition.org

Wyoming Stock Growers wysga.org

Wyoming Wool Growers wyowool.com

FEDERAL RESOURCES

Animal Plant Health Inspection Service aphis.usda.gov

Bureau of Land Management

Farm Services Agency nrcs.usda.gov

National Agriculture Statistics Service nass.usda.gov

National Resources Conservation Service nrcs.usda.gov

USDA Rural Development rd.usda.gov

CROSSROADS OF THE SETTER VESS

Wyoming's advantageous geographic location and ample transportation infrastructure provide reliable access to and from communities statewide.

S major international airports surround wy

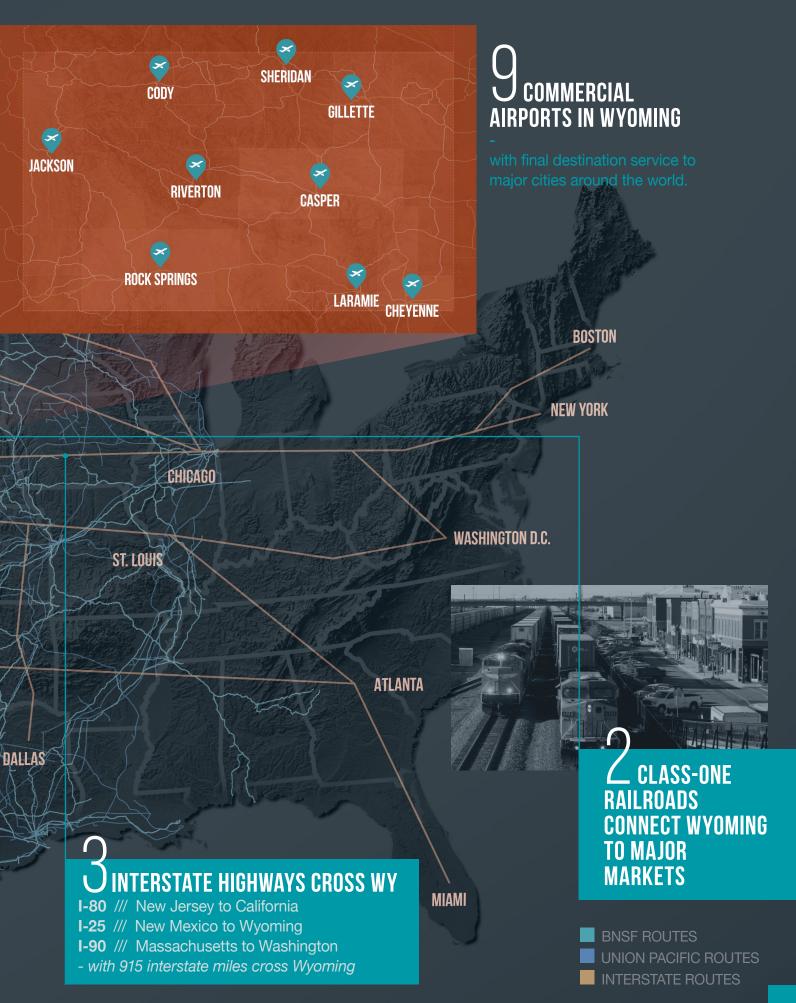
/// Billings, MT/// Denver, CO/// Salt Lake City, UT



BILLINGS

466 MILE RADIUS FROM GEOGRAPHIC CENTER

11,307,444 consumers can be reached within an 8-hour drive (466 miles) from Wyoming.





WYOMING BUSINESS COUNCIL

214 West 15th St. Cheyenne, WY 82002-0240 Phone: 307.777.2800 Fax: 307.777.2837 Email: info.wbc@wyo.gov wyomingbusiness.org

OFFICE OF Governor Mark Gordon

State Capitol 200 West 24th St. Cheyenne, WY 82002-0010 Phone: 307.777.7434 Fax: 307.632.3909 governor.wyo.gov

STATE OF Wyoming Legislature

213 State Capitol Cheyenne, WY 82002 **Phone:** 307.777.7881 **Fax:** 307.777.5466 **legisweb.state.wy.us**



As Wyoming's economic development agency, the Wyoming Business Council has been entrusted to cultivate economic opportunities for current and future generations of Wyomingites. With a wide breadth of experience in recruitment, development, and investment services, the WBC works hard to create an economic framework so that Wyoming businesses and communities can thrive.