



PRESS RELEASE

Driptech launches new low-cost drip irrigation systems in India

January 6, 2011; Pune, India: Driptech, Inc. today announced the launch of retail sales of their low-cost drip irrigation systems in India. Driptech is an award-winning, US-based company that designs and manufactures low-cost, high quality drip irrigation systems for smallholder farmers. Driptech has sold and installed systems in Karnataka, Jharkhand, and Tamil Nadu, which met with great success.

Now, Driptech is launching retail sales of their low-cost drip irrigation systems through the dealer network of Godrej Agrovet in Karnataka and Maharashtra. Sales commenced last month in Hubli, and are beginning this month in Nasik, Aurangabad, and Sangli.

Driptech micro-irrigation systems provide highly uniform water application even with low pressure (such as provided by an elevated tank). After switching from flood irrigation, yields typically increase 30%, and water usage declines 60%. Additional benefits include less labor, less fertilizer requirement, and higher crop quality. The simplicity of the design reduces costs to less than half of that of commercial drip irrigation, makes clogging rare, and allows system installation by any local plumber. Farmers can recoup the price of the system in as little as 6 months, with significant increases in income over the next 3 years, the lifespan of the product.

The CEO of Driptech, Peter Frykman, said: "We are very pleased to reach smallholder farmers in Maharashtra and Karnataka through the distribution network of Godrej Agrovet. Godrej has a highly respected brand name across India with a legacy of working with farmers to improve their productivity."

Balram Yadav, Managing Director of Godrej Agrovet, noted: "Drip irrigation is central to improving food security, protecting water resources, and increasing the prosperity of India's farmers."

Mark Kahn, Executive Vice President for Strategy & Business Development at Godrej Agrovet, added: "Driptech micro-irrigation systems address a segment of farmers in India that is largely underserved. It makes quality affordable systems available to smallholder farmers. The clogging is almost nonexistent, which is a major improvement over existing systems. Driptech shares Godrej's firm commitment to innovation for the benefit of India's farmers."

Godrej Agrovet Limited is a diversified agribusiness company dedicated to improving the productivity of Indian farmers by innovating products and services that sustainably increase crop and livestock yields. With FY2009-10 sales of nearly Rs 1600 crore, Godrej Agrovet has interests in animal feed, oil palm plantations, agri-inputs, and poultry.

Driptech (www.driptech.com) is an international water technologies company based in Silicon Valley, with offices in Pune and Beijing. Through their proprietary, widely deployable manufacturing systems, Driptech produces affordable, high-quality drip irrigation designed for smallholder farmers. Driptech distributes its products through local governments, corporate partners, and NGOs in India and China. Driptech was honored as a Tech Awards Laureate in 2009 for their innovative use of technology benefiting humanity, and was featured in BusinessWeek on multiple occasions as one of the most promising social enterprises.

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