

Arcadia Biosciences Inc

00:14 05 Mar 2019

Arcadia Biosciences shares pop after receiving industrial hemp license in Hawaii

Shares of Arcadia Biosciences (NASDAQ:RKDA) rocketed Monday after the agricultural food ingredient company announced it has been granted an industrial hemp pilot program license by Hawaii's Department of Agriculture.

The license will allow Arcadia to continue its new push into the hemp market as it permits the cultivation of industrial hemp in Hawaii for the purpose of agricultural and academic research. Hemp and hemp products produced under the program can be sold commercially.

In response to the news, investors sent Arcadia shares up 24.8% to \$9.00 before the opening bell on Monday.

READ: Arcadia Biosciences shares soar on move into cannabis business
The Davis, California-based company announced last week that it has launched a unit, Arcadia Specialty Genomics, to focus on the genetic improvement of cannabis, hemp and other crops.

With this license, Hawaii becomes the first state where Arcadia Specialty Genomics will kick off its research and cultivation of hemp, planting on ten acres of recently-leased land next month.

The combination of the license and the cultivation facility underline Arcadia's move to leverage its expertise as a science-driven company and genetics innovator in food crops into legal cannabis markets.

"As the only company working in the cannabis industry with a proven track record of improving plants and commercializing food ingredients from agricultural products using non-GM techniques, we're ideally positioned to help hemp growers and end-users benefit from better hemp strains," said Matt Plavan, CFO of Arcadia Biosciences and president of Arcadia Specialty Genomics.

"Being licensed by the state of Hawaii to participate in this highly selective program gives us an important head start and we're moving quickly to establish our Hawaii research program immediately as we pursue expansion through licenses in other states," Plavan added.

READ: Arcadia Biosciences CEO offers time line for getting new products to market

Arcadia's move to apply its expertise in crop improvement to cannabis and hemp, with an initial focus on the hemp market, comes at a time when the cannabis market is burgeoning.

The recent passage of the US Farm Bill, which legalizes the commercial production of hemp and spurs the growth of cannabidiols (CBD), creates considerable opportunity for Arcadia.

Price: 5.4

Market Cap: \$46.69 m

1 Year Share Price Graph



December 2018 June 2019 December 20

Share Information

Code: RKDA

Listing: NASDAQ

52 week	High	Low
	10.4	1.85

Sector: Agribusiness

Website: arcadiabio.com

Company Synopsis:

Arcadia Biosciences is a consumer-driven agricultural technology company that develops and commercializes high-value food ingredients, nutritional oils and products that help meet consumer demand for a healthier diet. Our GoodWheat™ branded ingredients deliver health benefits to consumers and enable consumer packaged goods companies to differentiate their brands in the marketplace.

action@proactiveinvestors.com.au

Arcadia Specialty Genomics will develop new cannabis and hemp varieties that are more productive and more resistant to pests that can be licensed to cultivators and used for nutraceutical and food-based products.

Such developments are made possible through Arcadia's approach, which combines conventional breeding, advanced screening as well as gene editing. Through this process, plant populations carrying desirable genetic characteristics are identified, isolated and bred to reproduce.

Contact Ellen Kelleher at ellen@proactiveinvestors.com

Proactive Investors facilitate the largest global investor network across 4 continents in 4 languages. With a team of analysts, journalists & professional investors Proactive produce independent coverage on 1000's of companies across every sector for private investors, private client brokers, fund managers and international investor communities.

Contact us +61 (0)2 9280 0700 action@proactiveinvestors.com.au

No investment advice

The Company is a publisher. You understand and agree that no content published on the Site constitutes a recommendation that any particular security, portfolio of securities, transaction, or investment strategy is suitable or advisable for any specific person. You understand that the Content on the Site is provided for information purposes only, and none of the information contained on the Site constitutes an offer, solicitation or recommendation to buy or sell a security. You understand that the Company receives either monetary or securities compensation for our services. We stand to benefit from any volume which any Content on the Site may generate.

You further understand that none of the information providers or their affiliates will advise you personally concerning the nature, potential, advisability, value, suitability or profitability of any particular security, portfolio of securities, transaction, investment, investment strategy, or other matter.

You understand that the Site may contain opinions from time to time with regard to securities mentioned in other products, including Company-related products, and that those opinions may be different from those obtained by using another product related to the Company. You understand and agree that contributors may write about securities in which they or their firms have a position, and that they may trade such securities for their own account. In cases where the position is held at the time of publication and such position is known to the Company, appropriate disclosure is made. However, you understand and agree that at the time of any transaction that you make, one or more contributors may have a position in the securities written about. You understand that price and other data is supplied by sources believed to be reliable, that the calculations herein are made using such data, and that neither such data nor such calculations are guaranteed by these sources, the Company, the information providers or any other person or entity, and may not be complete or accurate.

From time to time, reference may be made in our marketing materials to prior articles and opinions we have published. These references may be selective, may reference only a portion of an article or recommendation, and are likely not to be current. As markets change continuously, previously published information and data may not be current and should not be relied upon.

The Site does not, and is not intended to, provide investment, tax, accounting, legal or insurance advice, and is not and should not be construed as providing any of the foregoing. You should consult an attorney or other relevant professional regarding your specific legal, tax, investment or other needs as tailored to your specific situation.

In exchange for publishing services rendered by the Company on behalf of Arcadia Biosciences Inc named herein, including the promotion by the Company of Arcadia Biosciences Inc in any Content on the Site, the Company receives from said issuer annual aggregate cash compensation in the amount up to Twenty Five Thousand dollars (\$25,000).