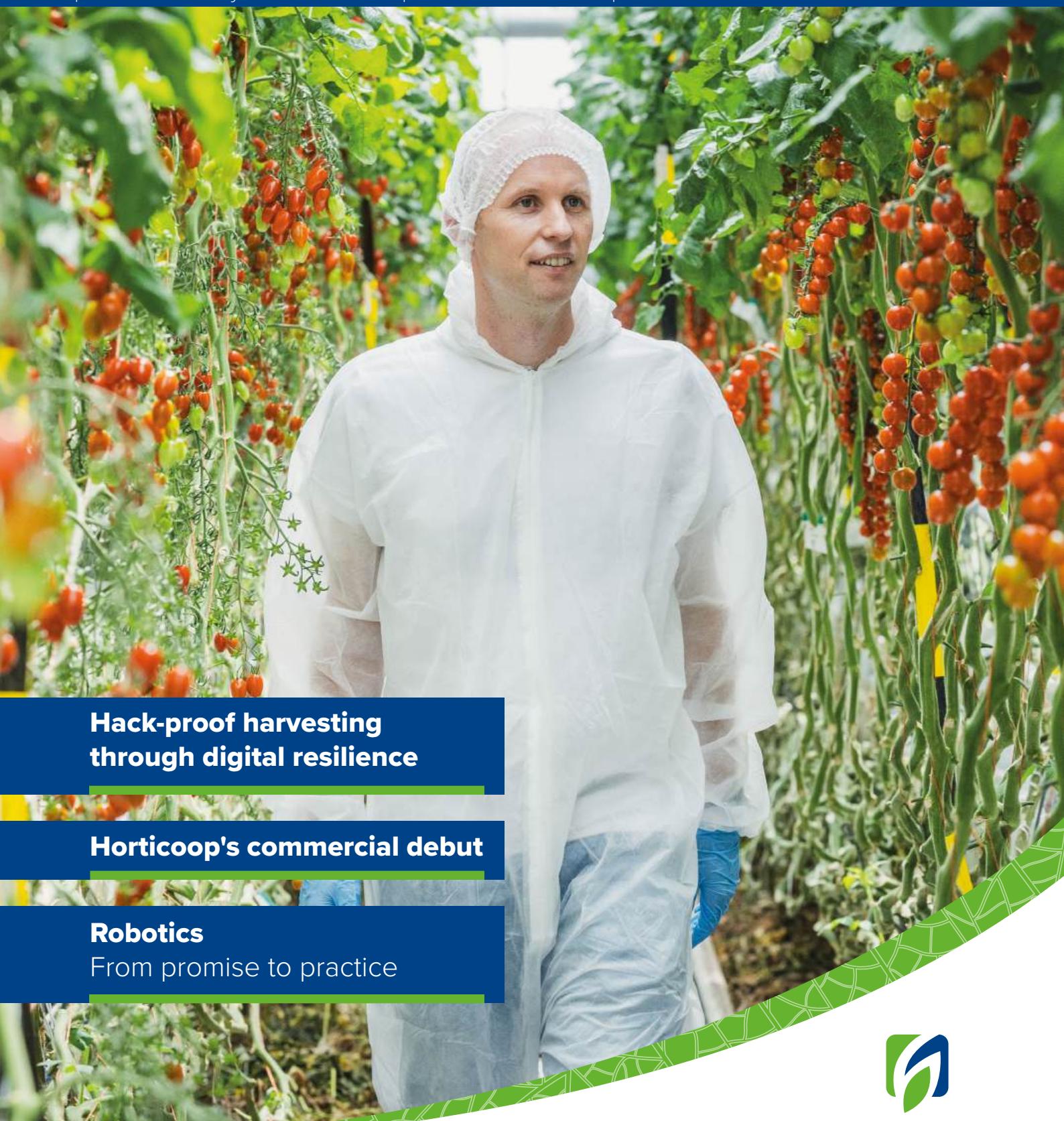


BLAD



A publication by the Horticoop investment cooperative

Year 5 – **Issue 7**



**Hack-proof harvesting
through digital resilience**

Horticoop's commercial debut

Robotics
From promise to practice



HORTICOOP
GROWING TOGETHER

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Cover photo: *Loet Rummelen, HortiScience Innovation Center*



Foreword

This latest issue of BLAD focuses on innovation and progress in the horticultural industry. As an investment cooperative, we are witness to numerous innovative ideas. In our experience, while companies in the sector are open to innovation, they are also critical about its practical application. In this issue, you can read about the translation of innovative ambitions into tangible greenhouse results, as well as the new risks accompanying technological advances in our industry. For example, we'll explore the world of greenhouse cybersecurity. Cyberweerbaarheidscentrum (Cyber Resilience Center) Greenport will offer you tips to help protect your operations as greenhouses increasingly go digital.

In this edition, we naturally also focus on the companies in our portfolio. In particular, we'll be highlighting the most recent investment in the Belgian company Anorel (December 2025) and the significant investment we made with Horticoop Technical Services in the company Boekestijn. A great step for HCTS! And it goes without saying that our members are equally as important; after all, we would not have our fascinating, flourishing cooperative without them. We take a look at the advanced sorting robots operating at Florens Cut Flowers B.V., and reflect on the members' meeting at Royal Cosun, a special event due both to the inspiring venue and the election of the new members of the Members' Council. You can find out all about the new members on page 20. We also introduce you to our new Supervisory Board, who will share their ideas about our cooperative. Finally, we review the first round of trading in participations and share the main things we learned as an investment cooperative. Naturally, we prefer to be completely transparent about our learning process.

I hope you derive both enjoyment and inspiration from reading this issue of BLAD!

Patrick Groeneveld
Managing Director at Horticoop



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Flourishing organically at Florensis Cut Flowers



Roy van Heesch

Florensis Cut Flowers B.V. is Europe's largest producer of seed-grown young plants for the fresh-cut flower industry. In their own words, they are 'completely committed to organic cultivation'. At their production site in Rijenhout, the company works every day to find ways of innovating and enhancing the sustainability of ornamental horticulture, with ideas ranging from advanced sorting robots to chemical-free cultivation. And if Manager of Operations Roy van Heesch has anything to do with it, this is only the start.

Florensis Cut Flowers B.V. is part of the umbrella company Florensis. However, you are focusing on a different area than the main establishment in Hendrik-Ido-Ambacht. What is your specialist area?

‘The umbrella company Florensis concerns itself with the cultivation, production and sale of cuttings and plants for growers, which mainly involves young plants for potting and bedding. We joined Florensis in 2009 and received our new name of Florensis Cut Flowers B.V., or FCF for short. While our company name changed, our focus remained the same: summer cut flowers. Since then, FCF has become Europe’s largest supplier of young plants for summer cut flowers, grown from flower seeds. Our production facility and sales office are located in Rijenhout, near Schiphol, as well as our nursery and seed lines. We supply growers throughout the Netherlands, and we also export about half of our produced plants to foreign customers. Growers can then use these young plants to cultivate beautiful cut flowers, such as the popular lisianthus.’

Despite the popularity of cut flowers, the ornamental horticulture sector is under increasing societal pressure to adopt responsible cultivation methods. How are you contributing to this development?

‘Responsible cultivation is very much a hot topic at present, not only in ornamental horticulture, but in all sectors. Consumers are more aware than ever of the ways in which certain products are made, and how sustainable the process is. The sector as a whole has a responsibility in this regard, but at FCF, we believe it starts with us. To that purpose, we have formulated a number of long-term sustainability goals, one of which is to reduce our carbon emissions by 25%. To achieve this, we are installing LED lighting in the nursery. LED lighting significantly reduces both the power requirement and electricity consumption, as well as decreasing the need to run the combined heat and power (CHP). We started our gradual transition to LED lighting years ago, and in 2025 we really made it a priority. By carrying out the transition in

phases, we can minimise any risk to crop growth and our operations. We currently use hybrid lighting in our nursery, combining traditional lamps with LED lamps. While this is a positive development, our ultimate goal is naturally to switch over completely to LED! We are also working on a major waste heat project together with a number of nearby horticulture companies. We have set up a cooperative with the aim of using waste heat from a large data centre in the vicinity. This will also enable us to reduce our dependence on CHP and decrease our carbon emissions.’

As well as carbon emissions, you are working to reduce other environmentally harmful work processes. For example, you are experimenting extensively with organic crop protection products. How is this going so far?

‘At FCF, we are always tackling sustainability issues, often even before legislation requires us to do so. One example is the frequent use of crop protection products. All of the Florensis locations have committed to decreasing the use of chemicals, and I am proud to say that FCF scores the highest on this objective, with an amazing 80% reduction in the use of chemical products compared to the reference year 2020. So we are completely committed to the organic route, although it can sometimes be rather a quest. We choose not to use chemicals in our cultivation, and it’s not always easy to convince our customers that this is the best choice. This is partly because chemical crop protection is still inextricably linked to many work processes in our sector. It also provides certainty, because you have a good idea of the results you can expect, and who’d want to change that? Particularly since using organic products still involves a lot of guesswork. Despite this, we believe in a more organic future, and that means we have to bridge the gap between current and new ideas to ensure the best products. After all, if we provide our plants with good organic fungi to strengthen them, and then growers add chemical products that kill our fungi, then our efforts are for nothing. For this reason, it’s very important for all of us in the sector to be in alignment.’ >



“

We believe in a more organic future, and that means we have to bridge the gap between current and new ideas.

– Roy

At the Florensis Cut Flowers production site in Rijenhout, young plants emerge from flower seeds.

So you are advocating for the transition to an organic greenhouse. That involves trial and error, but what does it look like in practice?

‘One of the issues we’re facing in our greenhouse is flies such as Scatella, which affect our cuttings. Previously, we’d tackled them with a specific chemical pesticide, but when the product was taken off the shelves, we decided to turn adversity into opportunity. Part of our company switched to using organic solutions, while the other part continued to use alternative chemical products. This enabled us to test the effectiveness of the various options, without compromising the whole crop. After all, you can’t always be successful immediately. That’s why testing is essential, as well as the willingness to invest in it. We’re working together with our Research & Development department to find the methods that work best for us. We also collaborate with organic product suppliers. As for our Scatella problem, we are continuing our search for a solution by running tests involving various bacteria, fungi, oils and natural enemies such as a particular mite. There are also other major challenges that require research. For instance, we are conducting climate tests in the greenhouse, and attempting to strengthen the resilience of our plants. We are implementing small-scale indoor farming for this purpose, which involves cultivation without daylight. This consumes less energy, and the lack of light from outside makes it the ideal test greenhouse for experiments.’

Reducing the use of chemical products is an admirable ambition, and one that you hope will inspire other companies and your customers. Is going completely chemical-free a feasible goal?

‘The use of chemical products is a dead-end road. Sooner or later, either consumers or the government will impose requirements on us, and it would be a shame if our sector only start working on finding alternatives then. At the same time, I do realise that completely doing away with chemical products is not feasible yet. Even if we are cultivating largely without chemical products, the transition to completely chemical-free cultivation will be challenging. For example, crops need time to build up resilience and resistance against diseases and pests. Where other growers may work for a whole year on a crop, at FCF we only use germinated seeds, which involves a much shorter process. When you’re operating in a shorter time frame, you’re more inclined to use fast-acting chemical products; after all, you certainly don’t want to deliver young plants that are contaminated. There are many advantages to organic methods, however. For example, consumers receive a more sustainably produced product, and the use of organic products can contribute positively to working conditions. Our employees used to work in protective suits and gas masks, but they no longer need to do so and they really appreciate that! So it is actually possible to work with less chemicals, or almost none at all. Hopefully, this development will extend to other companies in the long term, enabling the sector to become 100% chemical-free in the future.’

Speaking of the future: you are also making great strides in terms of innovation. Tell us more!

'That's right! The production of our lisianthus plants is a great example. Our customers use their own robots to plant the seedlings from a full tray into the ground. To facilitate their work process, we have to deliver full, perfectly sorted trays. This means we need to select plants of the same height – small, medium or large – which are then placed in the correct tray. Unhealthy or ungerminated plants must also be discarded at this stage. In the past, we used a machine for this that took a photo showing the height of all the plants. Now, however, we're working with ISO machines that use artificial intelligence for image recognition. They enable us to examine many more details during the selection than just the plant height, such as the roots, the root ball and the leaf size. If there is a visible mutation in the plant, it is automatically discarded. All of these factors help the plant to be sorted properly and placed automatically in the correct

tray. By selecting the plants this way, we can help our customers to achieve a much more uniform harvest and work more efficiently.'

Why are these kinds of innovations so important?

'One of the reasons innovation is so critical, is that there are fewer and fewer workers available. We are therefore on a mission to either innovate or automate wherever possible, in order to facilitate this physically demanding work. The advantage is that AI systems like our sorting machines become smarter through the things we teach them. In the future, this machine may be able to detect diseases earlier than we can see them with the naked eye. You never know! There are developments underway in the sector, but practical application is still some way off. As for whether we can do much more than that, I certainly believe so. I am absolutely sure that we as a sector still have no idea what's possible and how much more we can achieve.' ■

In the future,
machines may be able
to detect diseases earlier
than we can see them
with the naked eye.
You never know!

– Roy

FCF uses artificial intelligence to sort the plants into the correct trays.



HCTS joins forces with Boekestein Elektrotech

The Dutch greenhouse horticulture sector faces unprecedented challenges, from the energy transition to the battle to recruit technicians. The recent alliance between portfolio company HCTS B.V. and Boekestijn Elektrotech is a direct response to some of these complex issues. HCTS Financial Director Julia Nikulina and Boekestijn Elektrotech Director Erik Boekestijn share their vision on the merger that is much more than just the sum of two companies.

Julia Nikulina
Financial Director, HCTS B.V.

HCTS is one of the technical subsidiaries of the investment cooperative Horticoop, and specialises in complete technical installations such as water technology, climate control and grow light solutions for greenhouse horticulture. HCTS has acquired 100% of the shares of Boekestijn Elektrotech.

Erik Boekestijn
Director, Boekestijn Elektrotech

Boekestijn Elektrotech is a private limited company specialising in electrical installations, process automation, climate computers, grow lights and security technologies, and – like HCTS – is a specialist in Hoogendoorn climate computers.

Julia (HCTS): 'Greenhouse horticulture is a rapidly changing industry: companies are growing, projects are becoming more complex, and the demand for innovative and sustainable electric and technical solutions is growing. There is also an increasing demand for skilled technicians. By acquiring 100% of the shares of Boekestijn Elektrotech, we can leverage our combined knowledge and

experience for our shared vision: to be a robust, future-oriented partner for Dutch horticulturists. Boekestijn will become part of HCTS Holding, but will continue to operate independently under its own name and identity. The merger is primarily focused on consolidating, sharing and further developing knowledge and experience in order to serve customers more effectively.'

Erik (Boekestijn Elektrotech): ‘In the past, it was possible for specialists to excel in a sub-discipline such as electrical engineering, but our customers are now increasingly asking for comprehensive, integrated solutions. Growers want a single contact person for all technical matters, ranging from water technology and climate to electricity. By combining the electrical engineering expertise at Boekestijn with that of HCTS in water, light and complex climate computers, we can expand our technical capacity and provide the comprehensive solutions our customers seek. Previously there were projects that were simply too large for us to take on as individual companies; by joining forces, Boekestijn and HCTS can jointly offer the large-scale installation projects that used to be beyond us. This provides direct added value for our customers, who now no longer need to switch between companies, but can count on the support of a single strong team.’

Julia: ‘Our customers are merging and growing. What used to be small businesses have evolved into massive enterprises that need a technical partner who can grow along with them, both in size and in complexity. The energy transition and challenges relating to water management and climate will become more significant in the coming years. By investing in our knowledge and scale, we are ready to provide horticulturists with the smartest, most reliable and sustainable technical solutions. The future of Dutch greenhouse horticulture will be driven by technology, and we are happy to be leaders in this together.’

Erik: ‘Our merger also has geographical benefits for our customers. Boekestijn has traditionally been strong in the Westland region, while HCTS has locations in Bleiswijk, Venlo, and Klazienaveen. If an HCTS service technician is already in West Brabant, it makes more sense and is more efficient for them to assist a nearby Boekestijn customer with a malfunction. This reduces travel time, lowers costs for the customer, and ensures that the crucial greenhouse operations are back up and running as soon as possible. This allows us to ensure our customers receive rapid and reliable service.’

Julia: ‘That’s not only good for our customers, but also for the installers and technicians, who’d much rather be fixing the problems in the greenhouse than being on the road. This brings us to another important aspect of this merger: being good

employers. Ultimately, people matter the most. One of the things that makes such good sense about this merger is that Boekestijn and HCTS are very similar in character. We share similar values and believe in the importance of the same things: quality, reliability and a focus on people. There is fierce competition for technical talent, which makes it all the more important to be an attractive employer. Together with the 32 Boekestijn professionals, we have a total of 120 specialists. This means we can invest further in our professional structure.’

Erik: ‘Exactly. At our previous small scale, aspects such as HR, IT management, fleet management and financial reporting at Boekestijn were treated as necessary side issues. Now as part of HCTS Holding, we can make significant advances in our professionalisation by centralising these matters. This means our operation can focus completely on our customers and the work we do in greenhouses. After all, let’s be honest: as a technician you’d much rather use your knowledge and skills to solve technical challenges and have an impact in the greenhouse, right? The expansion of our organisation also provides benefits in other areas. For example, both HCTS and Boekestijn specialise in installing and maintaining complex Hoogendoorn climate computers. Maintaining that knowledge through training and courses is a significant but essential investment, and one that is much more manageable together than alone. This also presents opportunities. Who knows, someday we might even set up our own academy to train young people and help them develop as professionals!’

Julia: ‘This merger is a strategic step aimed at strengthening the continuity and technical vigour of greenhouse horticulture, both for our employees and for our customers in the Netherlands, Belgium and Germany. Through our shared vision and mindset, Boekestijn and HCTS are building a future-proof organisation together. We have a very clear ambition: to become the leading installer in the Netherlands and Germany, with a strong regional presence around our locations. Our primary focus is on further enhancing our professionalism, our service and our team of specialised professionals. After that, we have long-term plans for expansion that will enable us to keep providing growers with high-quality, innovative, and sustainable installations, now and in the future.’

From promise to practice

Robotics in the greenhouse



Eric Poot

While robotics has been a promising field in greenhouse horticulture for decades, we have only been seeing a broader, more serious movement towards its practical application in recent years. Why is this so? Eric Poot, Manager of the Improvement Centre at the research centre Delphy, shares his observations based on ongoing research and practical trials.

Robotics has been discussed for years as a potential solution to workload. Why are there still so few robots actually in use?

'The promise of effective greenhouse robots has been around for a long time, with the first prototype for a cucumber-picking robot being tested more than 20 years ago. While there seemed to be potential at the time, development went no further than experimental prototypes for decades. The most important reason was that robots were simply too slow, inaccurate and unreliable. Back then, it was very difficult for a robot to distinguish a green cucumber from surrounding green foliage, and the first prototypes missed many of the fruit. For growers, this was simply not interesting enough to pursue yet.'

However, it now seems that acceleration is underway. What has changed?

'Development has accelerated significantly, particularly in the past three years. Technology is advancing rapidly, and there is an increasing drive for automation. With workload increasing companies are being forced to automate and robotise more of their processes. At the same time, the further professionalisation of cultivation makes it easier to justify investment in robotics. Developers are also no longer focusing solely on harvest robots. Any repetitive and physically demanding tasks are also well-suited to automation, such as lowering tomato or cucumber plants. The same applies to tasks such as pollination and the detection of diseases and

pests. Another area of interest is whether robots can combine multiple tasks, making them cheaper and more efficient. All of these trends combine to make robot development much more attractive, and to encourage growers to purchase them.'

You are currently testing a pollination robot. How does that work exactly?

'Bumblebees are normally responsible for pollination in a tomato greenhouse, but they perform less well in winter, especially under LED lighting. The lack of UV light makes it harder for bumblebees to find the flowers, resulting in a decrease in the pollination rate. This means that growers need to open their insulation screens to let in extra light, which leads to higher energy costs. Because a robot does not need UV light to perform well, it does not have this problem. We are currently trialling a pollination robot that blows pollen from the stamens onto the pistil with targeted air bursts. If this proves successful, growers will be able to improve pollination while keeping their insulation screens closed and saving energy!'

What challenges do you encounter during testing?

'Practical problems mainly show up during the testing phase. A robot has to be able to move freely along the path in the greenhouse, and can't encounter any obstacles. In practice, however, it sometimes gets stuck behind a pipe or a cable. Accurate calibration is also essential. The robot

shouldn't handle the plants too roughly, and all of the settings must be exactly right. For example, is it blowing at the right moment on the exact flower that the camera is focusing on? Is the puff of air not so strong that it damages the leaves? Also, because the robot is not fully autonomous yet, it needs to be moved from path to path and a technician has to stay nearby to resolve any issues. Despite all of this, great progress is being made. The robot is becoming increasingly reliable and we have high expectations: with further optimisation, a successful robot is definitely on the cards!'

Despite promising reports, the transition towards large-scale deployment of robotics still seems daunting to growers. Why is that?

'Above all, a robot must be a dependable investment for growers. While we are already making significant advances, robots are currently still stopping or experiencing malfunctions too often. This costs time and money, which means that large-scale deployment is not yet feasible. Another aspect is the practical integration of robots in the greenhouse. A robot should not hinder employees in their work, but most greenhouses are not yet equipped to ensure this. The investment required also poses an obstacle, with a single robot easily costing as much as a mid-range car. If you need multiple robots, the total investment soon adds up to a significant amount. Leasing could potentially make robots more accessible, since costs are spread out and maintenance is usually included. While this could reduce the financial risk for growers, many still remain cautious. In the past, various prototypes have been tested that did not function well in practice, and those experiences have also had an effect. People therefore need to build up a sense of trust in robots.'

What is your vision for integrating robots into the greenhouse?

'One important question is whether a robot should fully replace a human. Many cultivation systems are designed around human labour, but maybe it's time to turn that around. Instead of adapting robots to our work, we should be looking at how we can adapt our cultivation system to suit robots. This would entail fundamentally rethinking greenhouse design and cultivation systems. For example, imagine a greenhouse in which the robot is in a fixed position and the plants move towards the robot, instead of the other

way around. Another consideration is that some plant varieties are simply better suited to the use of robotics because they are more compact or because all the fruit ripens at the same time. Taking this approach requires a completely new greenhouse layout, but will ultimately lead to much more efficient cultivation. I am looking forward to seeing which type of robotisation will end up being the standard.'



We need to fundamentally rethink greenhouse design and cultivation systems.

— Eric

In conclusion, what do you expect to happen in the years to come?

'Developments in the field of robotics are continuing to accelerate. Workload remains high while technology is improving, and both crops and companies are growing in scale, giving growers greater financial capacity to invest in robotics. In addition, there is an increasing focus on companies outside of horticulture, such as the automotive industry, healthcare and construction. Practical robotic solutions are already being widely used in those sectors, which is a good source of inspiration for us. Breakthroughs in those sectors may also be valuable for Dutch greenhouse horticulture, with entrepreneurs often operating under the motto 'seeing is believing'. The real breakthrough will probably come when one or two large growers take the plunge and demonstrate on a large scale that robotisation works both technically and financially. From that moment on, things could go very quickly indeed. In short, there are very interesting times ahead of us!'

Decisive, highly skilled and committed to Horticoop



Harry Wubben and Kees Stijger

At the end of June, the Horticoop Members' Council appointed a new Supervisory Board. The four members of the Supervisory Board have previously been active on the Horticoop Members' Council and are entrepreneurs with a solid background in the horticultural sector. Members' Council Chair Kees Stijger and Supervisory Board Chair Harry Wubben tell us more about the new Supervisory Board, the goals and their cooperation.

In early June 2025, the former Supervisory Board resigned due to an irreconcilable difference of opinion with the Members' Council regarding the management and implementation of the investment fund that was to be set up. The search for a new Supervisory Board began. Kees explains: 'Horticoop has undergone a transition from a purchasing cooperative to an investment cooperative. The former Supervisory Board members made a significant contribution to this based on their dedication and expertise. As the Members' Council, we are very grateful for their work. At the same time, we are confident that we can further develop the cooperative together with the new Supervisory Board. The tasks are divided appropriately: the Board governs, the Supervisory Board monitors the Board, and the Members' Council monitors and mandates the choices made by the Board and the Supervisory Board.'

The search for new Supervisory Board members

The new Supervisory Board took office on 26 June 2025, after a brief search for members. Kees: 'We drafted a vacancy that outlined the required profile. Our sector faces strategic challenges that makes the new Council members' experience as growers in the sector immensely valuable. For us, it was particularly important for the new members to also be Horticoop members, and for them to have their own expertise that would be valuable to the Supervisory Board. For example, we needed

a member who would be good with finances, and another who would be an effective Chair. We would therefore no longer need to acquire all of our specialised knowledge from external sources.

Promoting our vision

Like many other interested parties, Harry applied for the vacancy. He explains why: 'Horticoop is a much larger, more versatile cooperative than most people realise, and that makes it interesting. There is a lot happening, there is a lot of potential and there are plenty of challenges. We can and must develop that potential. In addition, we can definitely communicate what we stand for more effectively, as well as our desired direction as an investment cooperative. I believe that further developing and promoting our vision is an important task for me as Chair.'

A council full of pragmatic experts

Along with Harry as Chair, the new Supervisory Board consists of Pim Rikken, John Vreugdenhil and Roland Meeuwsen. As requested by the Members' Council, all of them are experts in a specific, relevant field. Kees: 'The members are both practicing and practical by nature. Practicing, because they are members of Horticoop and have a horticultural business of their own, representing the necessary expertise. And practical, because they know how to tackle things: they prefer to get started quickly rather than spending a great deal of

time on talk and discussions.' Harry adds: 'But that doesn't mean that we don't make well-considered choices, or that we thoughtlessly throw money around. On the contrary! We create targeted and customised opportunities for interesting companies that contribute to the sustainability of horticulture, so that they can grow. We do this not only by means of financial resources, but also by sharing our members' expertise.'

External expertise

If the Board members have insufficient knowledge of a particular issue, then they can call upon external expertise. Harry: 'As the Supervisory Board, we have the necessary basics in place. If we lack specific knowledge, however, we don't hesitate to hire external experts temporarily. This mainly concerns organisational, legal and additional financial knowledge. When it comes to technical knowledge, we have a lot of expertise ourselves among the members of the Supervisory Board and the Members' Council. We are happy to get up to speed in other areas though, and we make sure we have the right people around us.' Hiring external expertise is always done in

consultation with the Members' Council. Kees: 'On some occasions, the Members' Council may also ask the Supervisory Board to provide clarity on a subject, and the Supervisory Board cannot do so. If that's the case, then we also hire external experts. After all, it's essential for everyone to have full and correct information before making a particular decision.'

Two chairs

Up until the start of last year, the Supervisory Board Chair was also the Chair of the Members' Council, but that has changed. Each body now has its own Chair. Harry: 'It's important for the Members' Council and the Supervisory Board to be separate entities, and the new structure facilitates this. Everyone has their own position and their own distinct responsibilities.' Kees adds: As Chairs, we consult with each other very closely and very often, because we want to ensure that everything goes smoothly.' Harry concludes: 'Our goal is to maintain short lines of communication so we can act as efficiently as possible. The past six months have demonstrated that this new structure is highly successful in that regard!'

The Supervisory Board

Roland Meeuwsen

CEO of Escaro Plants (spring flowers and succulents). He is actively involved in greenhouse horticulture, both in promotion and policy, and invests in green energy and sustainable growth.



Harry Wubben

Owner of Harry Wubben Flowers (santinis, chrysanthemums) and municipal councillor in Pijnacker-Nootdorp. He is the Chair of the Supervisory Board and contributes extensive management experience.



Pim Rikken

Owner of the family business Gebroeders Rikken (Hedera varieties). He is Vice Chair and is actively committed to sustainability.



John Vreugdenhil

Financial Director at KP Holland (pot plants, plant breeding). He contributes extensive experience in finance and business operations.



'In America, uncertainty is the only certainty we have'

Following the significant shake-up of the political and economic landscape, it is clear that the United States is experiencing extremely turbulent times. The team from portfolio company Hort Americas, a specialist in urban and vertical farming, horticultural products and LED grow lights, can speak to that. We talk to Chris Higgins, CEO of Hort Americas, about import tariffs, market developments, and taking risks in uncertain times. From the company's location in Bedford, Texas, Chris reflects on the effects of these developments on the horticultural sector in the US and Canada.



Chris Higgins

In 2025, American import tariffs were significantly increased. What was the impact of this on the North American horticultural sector?

Chris: 'That depends on the part of the sector you are looking at. The American horticultural sector can roughly be divided into ornamental plants and vegetables. The ornamental horticulture sector does not seem to be significantly affected by the current import tariffs or legislative changes. However, greenhouse vegetable production has indeed been severely impacted. This applies to both the US and Canada. Because most Canadian greenhouse horticulture companies export their produce to the US, they faced import tariffs. This seems to be coming to an end now, but costs remain high for growers with production facilities in the US, as the products they use for their vegetable cultivation have increased in price. Horticultural suppliers are also seeing their sales in the US decline as growers postpone their purchases and investments in the hope that tariffs will be reduced or eliminated. This may have disastrous consequences. Entrepreneurs in our sector are simply trying to stay afloat.'

Some companies seem to be taking risks by circumventing regulations with dubious “import strategies”. I’m not willing to take risks like that. I have a business to run, and I am responsible for my employees. Hort Americas adheres strictly to the rules. But how can you compete with companies that don’t stick to the rules? That’s a question I struggle with every day.’

How does Hort Americas deal with the increased import tariffs?

‘Hort Americas has grown to become more than just a wholesaler. We have not only established a reputation as a knowledge centre for the sector, but also as a strategic marketing partner for vendors of horticultural products and LED grow lighting. While the increased import tariffs affect Hort Americas as well, by coincidence we adjusted our purchasing policy years ago to reduce our dependence on unfavourable, high freight costs and inconsistent exchange rates. The fluctuation between the US dollar and the euro had been so extreme over the previous ten years that it became impossible to manage. So we decided then to buy more products in the US. For example, we moved bark production for orchid cultivation to North Carolina, instead of importing the bark from Portugal and the Netherlands. We also moved our lighting production to Mexico, where the currency is linked to the US dollar and therefore less subject to change. It is fortunate that the import tariff for Mexican products is now relatively low due to a trade agreement. We had already changed course before the new rates came into effect, and we are benefiting from that now. The import tariffs hurt, but not as much as they could have. However, that does not change the fact that these are also difficult and uncertain times for us.’

What is the biggest risk associated with this uncertainty?

‘The unpredictable political landscape combined with changing legislation means that the only certainty we currently have is uncertainty. There is now so much uncertainty in the American economy that everyone, except for the major tech companies, is afraid to do anything. That fear permeates everything and leads to a lack of decision-making, postponement of investments and delays in purchasing. Investors are nearing the end of their investment period and are stuck:

they don’t want to reinvest due to the uncertainty, but they won’t sell either, because the market is bad. This creates stagnation. In addition to this, fewer projects mean fewer sales opportunities and more bankruptcies, for example among vegetable producers. Despite the increased risks, suppliers are trying to sell their products at a very low or even non-existent profit margin, purely to maintain volume. This leads to a price war and that is very bad for trade.’



History doesn’t repeat itself, but it often rhymes.

– Chris

What approach are you choosing as CEO to guide Hort Americas through this uncertain period?

‘There is a famous saying: “History doesn’t repeat itself, but it often rhymes”. If history has taught me anything, it is that optimism prevails, and I consciously choose an optimistic approach. Our previous methods no longer work, so we need to find a new path to success. And that’s what we’re doing now at Hort Americas: recalibrating. One solution is to find a larger audience that values our products. By ensuring that our products are more widely applicable, we can broaden our audience. For example, we can achieve this by focusing not only on high-tech vertical farming applications, but also on translating to mid-tech and even low-tech applications. This approach requires patience, but I am looking forward to it with confidence.’



Balancing growth and green

Reflecting on an inspiring member day at Royal Cosun

In November, Horticoop members gathered for the annual members' event. This time, Horticoop was hosted by Royal Cosun in Dinteloord, a leading facility that elevates the processing of sugar beets to an art form. With innovation and sustainability – not entirely coincidentally also two key words in the horticultural sector – as basic principles for its circular processes, Royal Cosun offered the attendees a fascinating glimpse behind the scenes. This marked the start of an afternoon full of inspiration and knowledge exchange.

With its circular beet processing operation, fellow cooperative Royal Cosun was the perfect location for Horticoop's members' event. The agricultural cooperative demonstrated how it combines sustainability and innovation and boldly breaks new ground in sugar beet cultivation. Royal Cosun introduced attendees to their innovative ecosystem, which subjects beets to 100% circular processing in order to create valuable products such as sugar, animal feed and green energy. This is the means by which the cooperative is laying the foundation for a plant-based future.

Beet by beet towards a more sustainable world

An introduction at Royal Cosun's Inspiration Farm was followed by an exclusive Planet Beet tour. Subsidiary Cosun Beet Company welcomed members to explore their 'Plant Positive Way': the art of fully utilising plants and converting them into alternatives for fossil raw materials and proteins in the agricultural sector. This interesting approach is bound to be of benefit to the entire horticultural sector. The next tour, which took place in the enormous and almost fully automated factory, was just

as inspiring. Thanks to the enthusiastic team who effortlessly conveyed their deep-rooted knowledge and passion for beet processing, our members gained valuable insights into the use of by-products for a sustainable production process in the agricultural sector.

Tomorrow's cultivation

Armed with these new insights into circularity, the members enjoyed the rest of the programme's offerings. There was an extensive review of the round of trading in Horticoop's participations, which took place last summer. You can read more about this on [page 23](#). Portfolio company REKA introduced itself and gave us an in-depth look at the impact of soil improvers on a crop. And the Members' Council welcomed four new members who were elected on this day: Jan van der Harg, Dieter Baas, Karel van Rijn and Jeroen Keijzer. If you want to find out more about these council members and

what inspires them, they introduce themselves to you on [page 20](#). Finally, a panel discussion led by Horticoop's Managing Director Patrick Groeneveld took place, featuring an expert panel consisting of Ard van de Kreeke (Growy), Martien Penning (Hillenraad) and Jelte van Kammen (Harvest House). The panel members represented perspectives from the high-tech agricultural sector, consultancy and a growers' cooperative. The question as to whether greenhouse horticulture still has a 'licence to produce' sparked a lively discussion based on various statements. The new insights into matters such as energy-intensive crops, vertical farming and horticultural skills led to plenty of discussion among the members, as was evident during the closing drinks and dinner. To conclude the day in style, Royal Cosun presented the attendees with sugar products to take home. A delicious reminder of a day that could only be called a sweet success!



Jolanda de Zeeuw - Fa. L. de Zeeuw

'The members' event is the perfect opportunity for me to network with other members and Council members. This is important to me because by talking to each other, we can continue to exchange ideas about the future of the cooperative and the sector. And we got to do that while enjoying a snack and a drink, in the impressive surroundings at Royal Cosun. Compliments to our wonderful guides, who enthusiastically provided insights into beet processing at Royal Cosun! I enjoyed their enthusiasm as they told us about their processing operations. I am going home with many new insights.'



Members' thoughts about the members' event



Sander Boslooper - Vijverberg B.V.

'As a relative newcomer to the sector, this members' event gave me the opportunity to get to know the cooperative and the affiliated companies better. I noticed that different horticultural entrepreneurs face the same challenges, and topics such as sustainability and circularity are high priorities for everyone. It's also fascinating to see how Royal Cosun addresses these themes, and processes the beets in a fully circular manner. I have enjoyable memories of the members' event, and am looking forward to attending the next one too!'

For an impression of a very pleasant day, see the next page!





The Cosun Beet Company sugar beet factory served as the backdrop for Horticoop's members' event.



Participants prepare for the exclusive Planet Beet tour, focusing on the 'Plant Positive Way'.



Managing Director of Horticoop, Patrick Groeneveld, leads the panel discussion.

Stelling 3

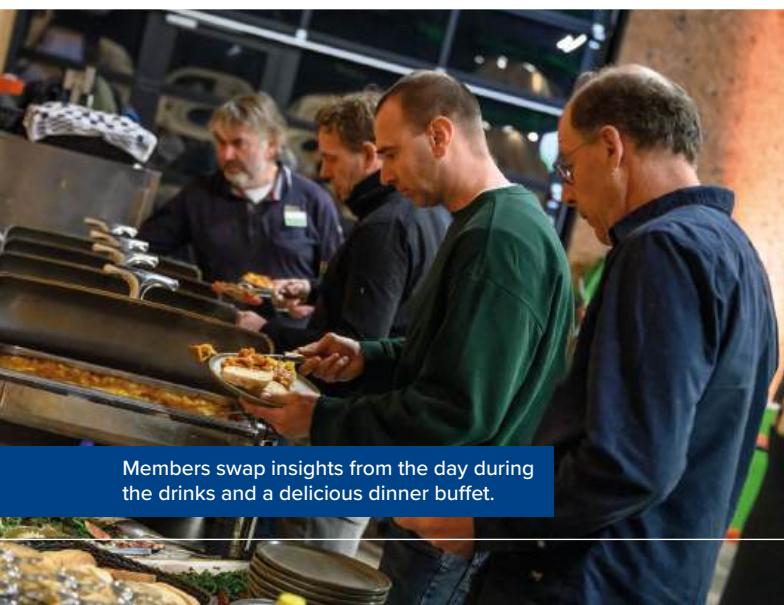
Vertical farming gaat een steeds belangrijkere rol spelen in de opkweekfase.



Experts Ard van de Kreeke (Growy), Martien Penning (Hillenraad), and Jelte van Kammen (Harvest House) share their views on interesting statements as panel members.



Karel van Rijn, Jan van der Harg, Dieter Baas, and Jeroen Keijzer are valuable additions to the Members' Council. They are welcomed by Kees Stijger (far left) and Harry Wubben (far right).



Members swap insights from the day during the drinks and a delicious dinner buffet.





Meet the new Members' Council members

On 26 November 2025, the moment arrived: during the members' meeting, four new Members' Council members were elected, bringing the total number of Council members to eleven. These four enthusiastic horticulture professionals each make a valuable contribution to our cooperative with their unique experience, motivations and expertise. They're happy to tell you all about themselves. Meet Jan, Dieter, Karel and Jeroen, and read about how they plan to make a difference as members of the Horticoop Members' Council!



Horticoop Members' Council (from left to right): Dieter Baas, Kees Hoogendoorn, Tom Kuipers, Kees Stijger (Chair), Jan van der Harg, Jeroen van Weerdenburg (Vice Chair), Jeroen Keijzer, Majolein Huisman and Karel van Rijn. Council members Robert-Jan Derksem and Jens Kool are not in this photo.

Jan van der Harg

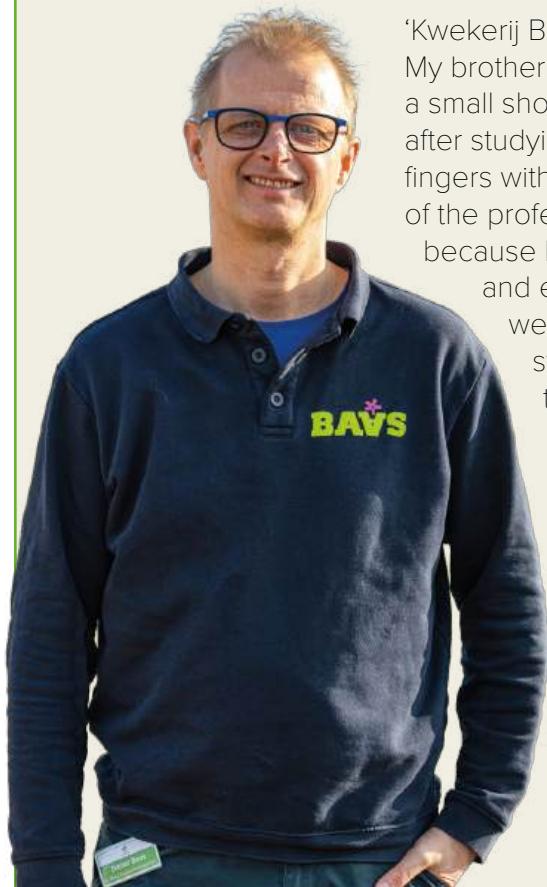
Owner of De Linge Aubergine and Van Der Harg Paprika's

'I live in the Bemmel area, where I run the company that I took over in 2015. I started out with just a sweet pepper nursery, and added a second business later, which grows eggplants. I joined the Horticoop Members' Council so I could share knowledge and experience with the other members. My main goal is to contribute to Horticoop's mission as an investment cooperative: investing in companies that clearly add value and contribute positively to the development of the horticultural sector. I can effectively utilise my experience in business processes, interaction and communications for this purpose. We face a number of major challenges in the sector: reducing energy consumption, deploying labour effectively, carefully managing available CO₂, and optimising cultivation. There are many interesting technological developments that can provide concrete and innovative solutions to these challenges. Investment is necessary for this, so that we can move forward as a sector, and I believe there are opportunities for Horticoop here. I am to help make joint decisions primarily through good conversations. Based on this, we can make successful choices and then implement them as a cooperative investment fund.'



Dieter Baas

Managing Director and co-owner of Kwekerij Baas



'Kwekerij Baas produces more than 100 million garden plants annually. My brother and I took over the business from our parents, who still have a small shop at the nursery. I practically grew up in the greenhouse, and after studying business administration, I was able to combine my green fingers with the commercial, strategic and process-oriented aspects of the profession. I have joined the Horticoop Members' Council because I want to actively contribute to the future of the cooperative and ensure that the garden plant and seasonal growers are well represented. With my background, I hope to create a strong connection between practice and strategy. Essential themes for me are robotisation – in my view, the only way to keep plants affordable – and organic cultivation through integrated pest management. The availability of labour is also a crucial social issue for us. I believe in working together towards a sustainable, innovative and future-oriented sector, and I am happy to contribute to that. My first step as a Council member is to better acquaint myself with the companies in which Horticoop has invested, and to explore how they will yield returns from which all members can benefit. It's good to see how everyone contributes, and now I can too, with my own expertise.' >

Karel van Rijn

Flower grower

'The passion for horticulture is in my blood. Together with my brother, and later with my wife, I ran a family nursery for many years, specialising in roses. Although we decided to sell the rose nursery two years ago, I am still strongly involved in the sector. I run a small-scale nursery for cut flowers, such as the Anigozanthos – also known as kangaroo paw – and I am actively involved in the breeding and selection of dahlias. In addition, I am exploring new, innovative horticulture projects. My motivation for joining the Horticoop Members' Council is simple: I want to turn my passion for the sector into a sustainable investment in the future. With my years of experience in cut flower production and my quest for cultivation methods that minimise consumption, I can supply considerable practical knowledge that I hope will make a valuable contribution to the cooperative's choices. After all, this concerns the joint assets of all members, which must be managed thoughtfully. The sector faces significant challenges in terms of energy consumption, crop protection and fertilisers. Together with a group of critical and practical colleagues, I would like to contribute to sustainable, resilient horticulture in the future. I believe the key to success is in uniting knowledge with smart investment strategies.'



Jeroen Keijzer

Horticultural consultant in vegetable cultivation



'Until 2022, I was the proud tomato grower and owner of Kwekerij Keijzer. Nowadays I describe myself as a tomato gardener without a garden, because after selling the nursery, I started using my knowledge as a horticultural consultant instead, specialising in tomato cultivation. In my work, I always look for optimisation opportunities, and ways of making processes easier, faster and more efficient. And now I would like Horticoop to benefit from my enthusiasm too. Being part of the Members' Council gives me the opportunity to take a direct look behind the scenes at Horticoop, and to apply my broad, independent perspective on the sector from my position as a consultant. After all, I can see firsthand the challenges that many companies face. I believe it's important for us to maintain the lead we have in the Netherlands in our sector with respect to food safety and efficiency. We can achieve that by strategically investing in companies that genuinely add value. Although the cultivation of tomatoes and vegetables will always be my first love, I also like to take a broader perspective. I hope to make a useful contribution to innovations that ultimately strengthen the entire sector. I look forward to sitting down with like-minded colleagues and working together towards this goal. A collective contribution, as entrepreneurs of the future of horticulture!' ■

The first participation round: what we learned

Reflecting on a historic first

Last summer marked a very special occasion in Horticoop's history, with members being able to trade participations among themselves for the first time. We have been working towards this step for quite some time, and it aligns with Horticoop's development as an investment cooperative that reserves an active role for its members. CFO Hend van Ravestein reflects on this first trading round and shares the key insights that emerged from it.

Hend: 'The first trading round got off to a cautious start. Hardly surprising, since trading in participations was something new for everyone – the cooperative, the Board, and for the members. So I was not surprised that there was relatively little movement. Members wanted to first see how the process worked, what information was available, and how the communication took place between them. This is a sign of careful consideration, which is not only wise, but also aligns with the thoughtful choices that Horticoop stands for as a cooperative.'

What the first round revealed

As with all first times, there were lessons to be learned from the first trade in participations. One frequently asked question was whether Horticoop wanted to assign a value to the participations, for example by providing a guideline price. While Hend understands the need for support, he explains why this was not possible: 'Although we would have liked to provide more direction to members, regulations from the Dutch Authority for the Financial Markets (AFM), the independent supervisory authority for financial markets in the Netherlands, simply do not allow this. However, we are consulting with the AFM to investigate which additional information we are allowed to share in order to inform our members as well and transparently as possible in the next round. There were also many questions about the two-year notice period for terminating horticultural activities. Together with the Members' Council, the Board is assessing whether this timeline is realistic or if adjustments are desirable.'



Hend van Ravestein

Valuable input

In order to draw the correct conclusions from the first trading round, an evaluation was conducted among the members. Hend: 'Most members found the manual and the step-by-step plan useful, and the Community Platform is functioning properly. At the same time, members indicated that they would like to receive more information about Horticoop's dividend policy. They also believe that the benefits of Horticoop membership can be communicated more clearly, so that potential members also become aware of them and are therefore more likely to join. To find out more right away, go to [page 24](#) to read about why Kees Stijger and Pim Rikken encourage other horticulture entrepreneurs to become Horticoop members.'

Feedback as groundwork

The feedback has led to the formation of a working group that analyses the main themes and develops improvement proposals in consultation with the Members' Council. Prior to the next trading round, all members will receive the key principles, along with the annual figures and the accompanying explanation. Hend: 'The input from our members provides valuable insights into what they need. This in turn will help us make the next trading round clearer and more relevant. I am confident that the debut round has enabled us to lay a solid foundation upon which we can continue to build participations trading that is more in line with the wishes of our supporters.'

Members have their say

Horticoop
member

The benefits of a Horticoop membership

Kees Stijger and Pim Rikken



What does it mean to be a Horticoop member? What effect does it have in the greenhouse, for the balance sheet and on daily practice? We asked two committed members – Kees Stijger and Pim Rikken – how membership adds value for them, and why they encourage other entrepreneurs to become members too.

Kees Stijger, owner of horticultural company Kees Stijger B.V. and Chair of the Members' Council:

'When Horticoop was still a purchasing cooperative, growers like my grandfather and my father jointly purchased supplies in bulk that the cooperative could use to make a profit and to grow. The return they achieved at the time became the foundation for the investment cooperative that Horticoop is today. And we are now reaping the rewards, not only financially but in other areas too. This includes the contact between members, sharing knowledge with each other, and collaborating on innovations. This combination of benefits helps me to make much better progress than I ever could on my own. One example is HCTS, from the Horticoop company portfolio, which was able to innovate, grow and consolidate its position thanks to Horticoop's financial involvement. Their technicians are literally "on the ground", and they know the technology and the greenhouse like the back of their hand. Consequently, HCTS is not only an investment from which members benefit financially, but also a reliable partner with extensive knowledge. For me, that expertise, along with the connection that comes from a shared history, demonstrates the value of Horticoop. It is a cooperative that contributes generation after generation to a strong, future-proof greenhouse horticulture sector. I would recommend membership to every one of my neighbours without a second's hesitation.'

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This combination of benefits helps me to make much better progress than I ever could on my own.

– Kees

Pim Rikken, director of Gebroeders Pim Rikken and Vice Chair of the Supervisory Board:

'We have been a member of Horticoop for almost a century. For us, our membership is both a continuation of history and a way to further develop horticulture in the future. By consulting with each other, investing together and continuing to innovate in this way, everyone can benefit from the efforts of the cooperative. The advantages include things such as the trade in participations last summer, which gives members the freedom to actively manage their financial interest in Horticoop. Along with the financial aspect, the mutual contact and collaboration between members is of great added value to me. It's simply not feasible to try and influence developments in the sector as an individual, but when you join forces with other members, you can have an impact. One example is Horticoop's investment in Skytree, the company that removes CO₂ from the air. Together with three other members, I was one of the first to test this machine. If I hadn't been a member, I wouldn't have had that opportunity. Horticoop's member days are also definitely worthwhile, not only because contact with other members strengthens our mutual involvement, but also because you can often get unique insights behind the scenes with other entrepreneurs. It's very inspiring! I encourage every horticultural entrepreneur to consider a membership. Especially given that the number of entrepreneurs is decreasing and horticultural companies are becoming larger – a strong membership base is essential if we want to continue innovating. This will enable Horticoop to remain an important factor, which in turn will allow members to continue operating vigorously into the future.'

Hack-proof harvesting: digital resilience for growers



Josephine van Luik

Horticulture is undergoing rapid digitalisation by means of robotics, smart sensors and climate control. While this development offers many opportunities, it also makes companies more vulnerable. Cybersecurity therefore requires a systematic approach, not only to prevent unauthorised access but also to avoid confusion about responsibilities. Josephine van Luik, Community Manager at Cyberweerbaarheidscentrum (Cyber Resilience Centre) Greenport, explains the practical steps growers can take to immediately reduce their cyber risks.

Though many are unfamiliar with the term 'operational technology' (OT), every grower and supplier deals with it in some way, for example in the form of a greenhouse device such as a conveyor belt or a robotic arm. Previously, 'office IT' used to be separate from the installations and cultivation systems in the greenhouse, but those domains now overlap. Josephine sees the risks for growers quickly increasing as a result. 'The sector is becoming more digital and this makes it more vulnerable. When systems fail, production comes to a halt. Cybersecurity has therefore become a continuity issue.' Josephine emphasises the need for a combined approach: 'To enhance your digital safety, you need to address IT and OT at the same time. Keep an eye on which systems are running, how they are connected, and who has access. That makes it easier to identify any vulnerabilities.'

Cybersecurity as a permanent pillar in risk management

Josephine sees cybersecurity as an extension of physical security: 'You lock the greenhouse, and camera surveillance is already taken for granted as a means of protecting your cultivation and production. Cybersecurity actually deserves the same priority and status within a horticultural company.' There are many measures that don't have to be costly or complex to be effective; instead, they rely on attention and discipline.

'A good password policy costs nothing, and installing updates takes very little time. These simple steps can prevent the majority of modern attacks and significantly contribute to the digital resilience of horticultural companies.'

As strong as the weakest link

In horticulture, companies work with a combination of IT and OT, such as climate computers, irrigation control, sensors, cultivation software, robots and cloud platforms from various suppliers. Criminals deliberately target the least secure component in order to gain entry, and then use that access point to move further through the digital environment of other parties. Josephine: 'Cybersecurity is therefore not only a business risk, but also a supply chain risk. A company is only as safe as its weakest link. A seemingly small security breach can escalate into a disruption that affects

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Every horticultural business is only as safe as the weakest link in the chain.

– Josephine

the entire chain, with direct consequences for production processes, logistics and cultivation data.'

Prevention is far better than cure

According to Josephine, suppliers mainly focus on their own piece of technology, while in her experience, cyber risks often arise between different systems due to matters such as connections, outdated updates, weak passwords or unclear responsibilities. She warns against making assumptions about the responsibilities of suppliers. 'A grower who thinks that the supplier will take care of everything is in for a disappointment. Play an active role in the conversation and make clear agreements,' she emphasises. In her view, the chain can only operate in a genuinely safe way once roles, responsibilities and security requirements have been made clear.

Cybersecurity becomes legislation

Companies that play an essential role in keeping Dutch society running must comply with the Cybersecurity Act (Cbw) since the beginning of this year. The Cbw imposes clear cybersecurity requirements on companies, including those in the fruit and vegetable sector, so that digital security is permanently embedded in their business operations. That level of attention is just as relevant in practice for organisations without direct legal obligations. Suppliers will also be subject to stricter requirements, says Josephine: 'Suppliers must demonstrate that they have their digital processes properly in place. The law also encourages horticultural companies to check how digitally resilient their suppliers are.' Josephine emphasises that this is an essential way to prevent blind spots. 'If you are unclear about the security measures your suppliers are using, then you will also be unaware of your potential risks,' she says.

According to Josephine, the key is simple: 'If you gain insight into your own digital resilience and that of your suppliers now, it will be much easier for you to specifically reduce vulnerabilities and prepare for any future digital challenges!'

Tips from Cyberweerbaarheidscentrum Greenport

What can you do today?

- Create a complete overview of both IT and OT systems.
- Make backups of important systems and test them regularly.
- Use strong passwords and multi-factor authentication (MFA).
- Install software updates as soon as they are available.
- Involve employees actively in cybersecurity.
- The government's CyberVeilig (CyberSafe) check will help you gain insight into your situation and determine which initial steps are necessary.
- Also check whether your company is subject to the new Cybersecurity Act (Cbw) and take the test at www.ncsc.nl.

If you would like to receive regular practical tips, handy checklists, and current insights into risks and vulnerabilities within the sector, the Cyberweerbaarheidscentrum (Cyber Resilience Centre) Greenport has joined forces with Royal FloraHolland and GroentenFruit Huis to offer free cyber subscriptions for companies in the ornamental horticulture and fruit and vegetable sector. For more information, visit www.cwgreenport.nl.

Cyberweerbaarheidscentrum Greenport focuses on supporting companies in the horticultural cluster. It is a non-profit organisation and was founded by a large number of prominent organisations: Delphy, Dutch Fresh Port, Royal FloraHolland, Glastuinbouw Nederland, Greenport West-Holland, GroentenFruit Huis, Hoogendoorn Automatisering, Interpolis-Achmea, Anthura, Security Delta (HSD), the NCSC, The Hague University of Applied Sciences, and the Province of South Holland. These organisations are aware of the risks that the chain faces and take the lead, actively contributing to the Cyberweerbaarheidscentrum Greenport.

HortiScience Innovation Center: an innovation incubator



Loet Rummenie



Although the Dutch greenhouse horticulture sector is globally renowned for its innovative power, it remains challenging to reconcile groundbreaking technological solutions with the grower's daily practices. This issue is precisely the reason that the HortiScience Innovation Center (HIC) opened its doors this summer. Managing Director Loet Rummenie talks about the role of HIC in validating new technologies aimed at future-proofing greenhouse horticulture.



The HIC test environment.

The idea for the HortiScience Innovation Center originated three years ago following an urgent request by the Municipality of Lansingerland for future-proof greenhouse horticulture in the region. An exploratory study commissioned by the municipality revealed that the translation of research into practice often fell short, despite the significant presence of innovative companies in the region. Loet explains: 'Start-up companies that develop innovative technologies often come up with a solution for a presumed problem. However, the sector requires a different approach. Start-ups need to start by investigating the problems farmers face, and then work together with the farmers to find an appropriate technological solution. This need resulted in the wish for an initiative that would not only focus on innovative research but also on its implementation in practice.'

Practical validation at scale

Wageningen University & Research (WUR), Delphy Improvement Center, StartLife, Yes!Delft, and the Municipality of Lansingerland joined forces to establish the HIC. The goal of HIC is

to create more and better start-ups that bring their greenhouse horticulture innovations to the greenhouse. 'Invented solutions are only really valuable if growers can reap the benefits,' says Loet. 'But that means the start-ups have to get growers on board. After all, growers want to be sure that a technology works before they implement it in their greenhouse. And that's the challenge. Many start-up technology companies come up with promising solutions, but are often unable to adequately demonstrate that their technology works. They usually lack sufficient knowledge of the sector. It's also a very large step from proving something on a small scale to implementing an effective solution on, for example, five hectares of tomatoes!'

Testing for growers

If start-ups and scale-ups can demonstrate that their solutions are truly effective, growers will be more willing to apply them in their greenhouses. With this in mind, HIC offers start-ups the opportunity to test their solutions at a large scale in a professional cultivation environment. >

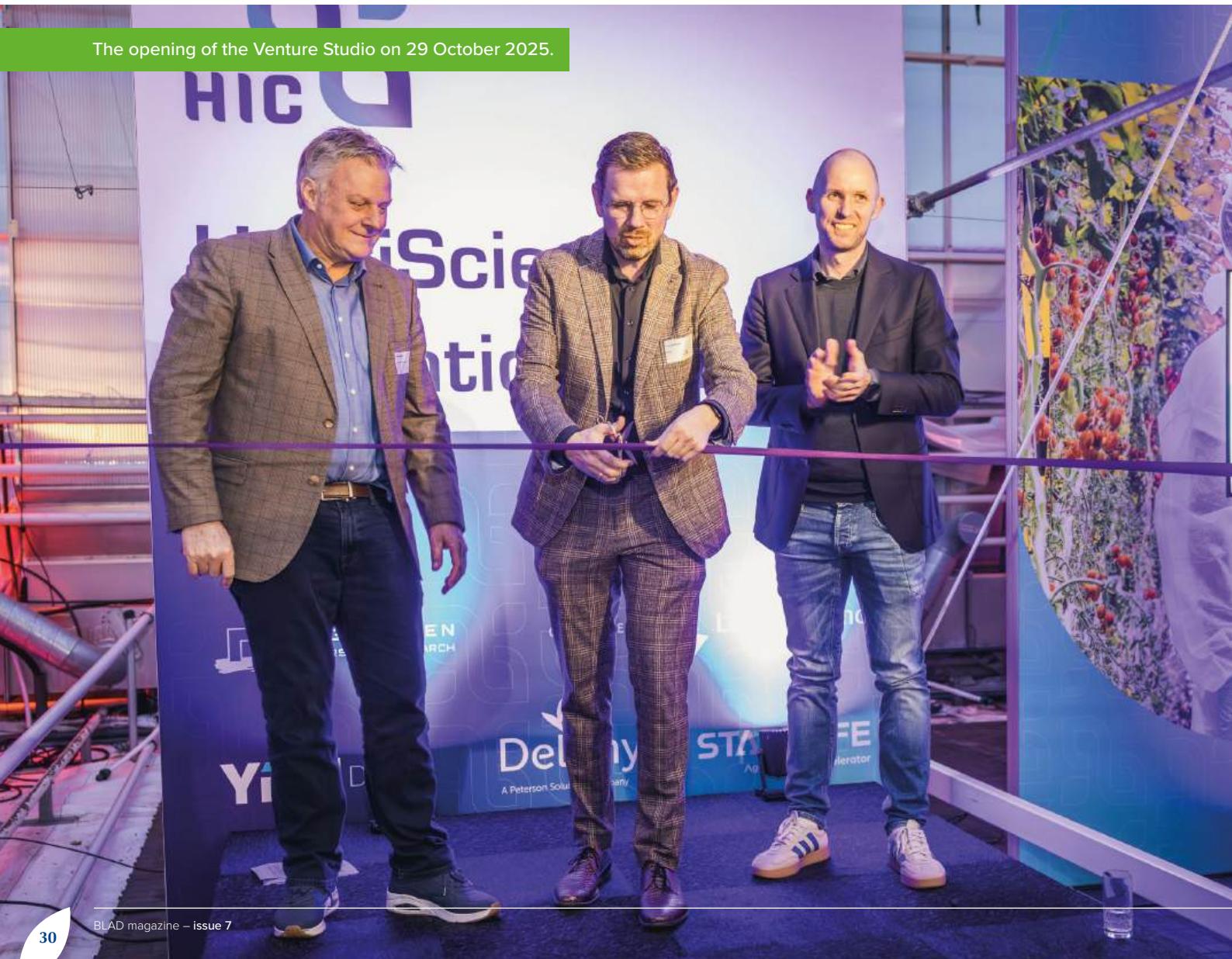
One example of this is Thermeleon, which developed a heat battery. The battery stores excess heat during the day so it can be used for heating at night. The battery therefore contributes to a more effective and sustainable energy network in the greenhouse. Loet: 'Together with Thermeleon, we are currently investigating how to predict even more accurately the impact of the heat battery on the greenhouse climate. Validating the operation of the heat battery in a greenhouse simulation will reassure growers that they can rely on the battery in their cultivation strategy. In order to give growers that assurance, HIC provides the environment for testing technologies under realistic conditions.'

From concept to start-up

In addition to the HIC test location for validating companies' technologies, HIC also opened a venture building studio at the end of October. In this studio, entrepreneurs and researchers have the opportunity to develop innovative ideas focusing on important themes in greenhouse

horticulture, such as automation, resilient cultivation systems and the energy transition. Essentially, this is a place where ideas can grow to become fully fledged start-ups. Entrepreneurs and researchers have access to a demonstration greenhouse in the studio, where they can test the concepts they have come up with in a small but professional cultivation environment. If their idea proves viable, they can then further develop their technology, set up a complementary team, and ultimately validate the technology in a large-scale testing environment. Loet explains: 'This means we are not only focusing on validating technology to reduce risks for growers, but also on stimulating and accelerating innovation through venture building. In other words, HIC has a dual function. By enhancing the relationship of trust between innovation and practice, HIC will help the Dutch greenhouse horticulture sector to maintain its position as a leader in sustainability and efficiency. And that makes the Innovation Center a tremendous asset for the region and further afield!' ■

The opening of the Venture Studio on 29 October 2025.



Horticoop invests in Anorel's circular fertilisers



The collaboration between Anorel and Horticoop added an extra festive touch to the month of December. From left to right: Steven Cafmeyer (Anorel), Patrick Barendse (Horticoop), Reinier van Doorn (Horticoop), Patrick Groeneveld (Horticoop), Josephine Cafmeyer (Anorel) and Kris Claessens (Anorel).

Horticoop and Anorel officially sealed their partnership in December 2025. Upon the signing of the agreement, this innovative Belgian family business was added to the cooperative's portfolio. This strategic step perfectly aligns with Horticoop's ambition to enhance the sustainability of the greenhouse horticulture sector.

The use of synthetic fertilisers is subject to increasing pressure, partly due to the strict emission requirements enshrined in the European Green Deal. Although mineral fertilisers remain essential for global food production, there is a growing demand for sustainable and circular alternatives. Belgian company Anorel, a reputed producer and distributor of fertilisers for 30 years, has come up with a revolutionary solution by successfully producing potassium carbonate from ash on a commercial scale. Their advanced zero-waste production process converts potassium-rich ashes, derived from the combustion of residual streams from the food industry, into high-quality fertilisers. The innovation goes far beyond just potassium extraction. The remaining residue is combined with residual streams from the biogas industry to produce organo-mineral fertilisers. The result is a series of innovative circular products that are available at a competitive price for various applications in agriculture and horticulture.

Joining forces to scale up

Anorel has made a significant investment in developing of innovative and sustainable technology, and the collaboration with Horticoop is essential for further development and scaling up. Patrick Groeneveld, managing director of Horticoop: 'We have been following Anorel for some time now, and believe that this is the right moment to support them in the sustainability transition. In addition to financial power, we can offer Anorel access to our market expertise and our extensive network. By working together, we can optimise the application of circular fertilisers in cultivation.' Steven Cafmeyer, managing director of Anorel, also looks to the future with confidence: 'Horticoop shares our vision for circularity. This collaboration enables us to accelerate our efforts to scale up and take the next steps in producing organo-mineral fertilisers together with the biogas industry. By doing so, we can make a genuine contribution to future-proofing the sector.'



Introducing

Reinier van Doorn



A wonderful new asset for Horticoop!
Reinier van Doorn has recently joined us as an Investment Analyst. With a mother who could often be found in the greenhouse, and a father with an accountancy background, Reinier combines the best of both worlds by coming to Horticoop. His personal connection with horticulture combined with his analytical insight provide him with a solid foundation for his role. Reinier is happy to introduce himself.

Reinier: 'Having my family in the Westland region meant that I grew up in the down-to-earth and hard-working culture of the horticultural sector. I was also interested in the financial world from an early age. My father was an accountant for many years before switching to the business world, and I learned a lot from him about investments, acquisitions and establishing conditions. My studies in International Business Administration and my Master's in Neuroeconomics gave me an insight into how companies and markets operate, what drives people when making economic decisions, and how having an analytical perspective helps to solve complex issues. Being able to combine this knowledge at Horticoop with my affinity for horticulture feels like the perfect match.'

From analysis to deal

'Because Horticoop's investment team is relatively small, I am involved in the entire investment process. This starts with finding and approaching interesting companies. If the interest is mutual, a comprehensive process follows, including analysis, research and documenting of the deal terms. Ultimately, this leads – hopefully – to an investment, aimed at helping the relevant company to grow, become more efficient or increase in sustainability. If our work has created sufficient value, we will sell Horticoop's share in the company.'

This entire process requires close collaboration. My colleagues and I keep a critical eye on each other so we stay focused. Because we look at topics from different perspectives, we can keep encouraging each other to think. Horticoop's combined sector and investment knowledge provides an advantage that other parties don't have. And of course, we can't forget our dedicated supporters! Companies that Horticoop invests in can count on benefiting from our members' extensive knowledge, and having direct market access.'

More than just capital

I believe there are opportunities to further strengthen our position as an investor in the market. I'm particularly expecting a breakthrough in the area of automation. The ongoing labour shortage means innovations in this area are essential. This increases the pressure on developers to come up with innovations more efficiently, making better products available to growers faster. Sustainability is also an unavoidable matter: companies must either adapt by their own initiative or be forced to do so by means of legislation laws and regulations. I expect that more and more parties will seek an investor that not only provides capital but also collaborates and keeps pace with their own sustainable and technological developments. We keep a close eye on the market and are happy to enter into discussions with companies offering solutions for the sector. And while we're on the topic of Horticoop's strong support base: suggestions from members are welcome! So, if you know about a suitable company, my door is always open!'

Horticoop's reading tips

From reducing carbon emissions to dealing with AI innovations, Horticoop keeps a close eye on national and international developments in the horticultural sector and beyond. After all, when the world is constantly changing, knowledge forms a solid foundation for collective growth. The following are a number of publications we think are worth reading.

As some articles are in Dutch, they are primarily intended for our Dutch-speaking members.



AI is fast, but not intelligent: the farmer's practical knowledge remains vital

Source: www.nieuweoogst.nl



'No one's made it yet': Fotenix founder on why UK agtech needs more than just great technology

Source: www.agtechnavigator.com



AH growers aim for lower carbon emissions: 'Sustainability and food security in greenhouse horticulture go hand in hand'

Source: www.groentennieuws.nl



AI in agriculture: Why quality data is crucial to boosting adoption

Source: www.agtechnavigator.com



Rabobank, Lely and HortiTech start circular trial

Source: www.bpnieuws.nl

Tip!

Palantir unlocks supply chain efficiency for the agrifood industry with AI

Source: www.agtechnavigator.com



What can horticulture do with AI-driven measurements?

Source: www.nieuweoogst.nl

Personal reading tip from Horticoop's Investment Analyst Reinier van Doorn

'Palantir proves that AI technology has outgrown the pilot phase and is now making the agrifood chain smarter and more efficient on a commercial scale. This article provides an inspiring insight into how data-driven work is also the key to future-proof and profitable business for our sector!'



Horticoop's companies

An overview of the investment cooperative's varied portfolio

Horticoop manages a varied portfolio of companies, each of which plays a unique role in promoting a sustainable and future-oriented horticulture industry. To see which companies they are and what they do, read on!



Anorel

Anorel produces and distributes water-soluble fertilisers. The company is also developing the innovative Ash Base production facility, which recovers valuable minerals from plant ash and converts them into sustainable fertilisers and industrial raw materials through an advanced, waste-free production process. Horticoop welcomed Anorel to its company portfolio in 2025. **See also p. 31**



Blue Radix

Blue Radix is a market leader in autonomous cultivation, the technology in which artificial intelligence can take over human actions. The company develops AI solutions that automate daily greenhouse management. This enables it to provide solutions to the global challenges that arise with the growing global population's increasing demand for healthy and safe food. With Blue Radix's AI applications, growers can use their knowledge and experience in the most efficient and effective way.



Lumiforte

Lumiforte makes smart coatings that help growers protect their crops from too much heat and light. Using these coatings allows the conditions in the greenhouse to be regulated. This creates the right greenhouse climate for each season. Lumiforte is the leading international producer of coatings, continually launching innovations on the market to optimise growers' yields per square metre. For example, Vitapanel and Cropshader were recently introduced. These are focused respectively on coating and cleaning solar panels, and protecting sensitive crops from heat stress and sunburn.



HCTS

HCTS believes that the future of horticulture is all about smart, data-driven solutions. The company combines and installs smart technology in the fields of water, light, climate, energy and data for the horticulture of tomorrow. **See also p. 8**



Vivent

Vivent is a world leader in crop diagnostics and supplies 'wearables for plants' that provide growers with improved insight into crop health. Vivent's system makes ingenious use of plant electrophysiology for this. The advanced biosensor measures and interprets a plant's real-time responses to disturbances in the balance between the plant and the environment (stressors), even before visible symptoms appear. Diseases, pests, and other stressors are therefore recognised earlier, enabling growers to take the right cultivation measures early on and optimise the use of resources such as water, light, stimulants and fertilisers.



Hort Americas

Hort Americas started out as a wholesaler in the American town of Bedford, Texas. It has since evolved to become a leading specialist in horticultural products and LED grow lights. As well as being a sales channel, Hort Americas is also a knowledge centre that even offers certified training programmes. Through technology and education, the company is reinforcing progress in the horticulture industry.

See also p. 14



VitalFluid

VitalFluid translates knowledge of plasma technology to Plasma Activated Water (PAW) applications in agriculture and horticulture. PAW can revolutionise the field by offering a more sustainable and environmentally-friendly approach to growing crops. PAW applications can be used as a sustainable source of nitrogen and a natural alternative for chemical crop protection.



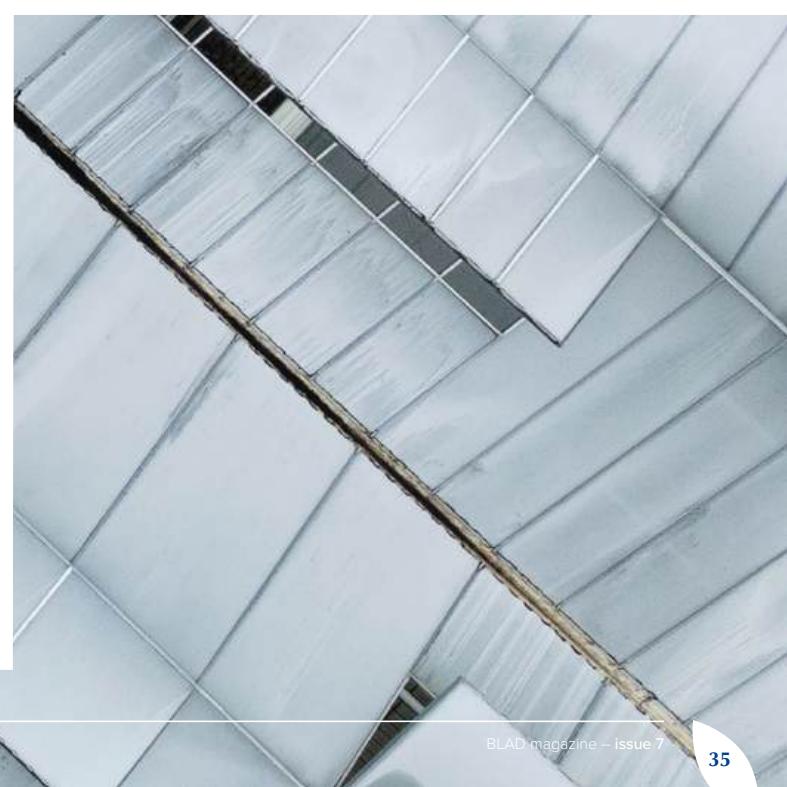
Skytree

Skytree works on innovative solutions to reduce carbon emissions and promote sustainability. As a leader in the battle against climate change, it aims to make a positive impact on the environment. Using Direct Air Capture (DAC) technology, Skytree captures atmospheric CO₂ via a filter system to both reduce emissions as well as for compensation purposes. This technology is playing a key role in boosting environmentally-friendly methods and building a greener future.



REKA

REKA is a developer, producer and distributor of organic fertilisers and biostimulants for agriculture and horticulture. REKA's products are focused on improving soil life and enhancing crop resilience. Through innovative solutions, REKA helps farmers and horticulturists increase their production and yields, and achieve sustainable agriculture and horticulture through healthier soil.



Find the 9 differences



Royal Cosun in Dinteloord



www.horticoop.nl

Solution for BLAD issue 6