

## **INSIDER**

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## Soli Organic and 80 Acres Farms Merge

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In a dark world of bankruptcies and closures, two vertical farms worth watching closely are 80 Acres Farms and Soli Organic. Have they finally cracked the code to profitable, sustainable indoor farming? In late August, two of the fastest-rising stars in indoor ag, Soli Organic and 80 Acres Farms, announced a strategic merger.

Soli Organic's story is unique. Founded in 1989 as Shenandoah Growers and rebranded in 2021, the Virginia-based company is the

rare vertical farm to evolve from field production to greenhouse cultivation, and ultimately into a fully indoor vertical farm. Even more distinct, Soli is the only major indoor farm I know of that doesn't rely solely on hydroponics. Instead, they grow in a substrate-based system that qualifies for full USDA organic certification.

Now pair that history with the rapid expansion of 80 Acres Farms. Earlier in the year, the company acquired three vertical farms in Georgia, Texas and Colorado from Kalera. They've been on a growth streak, and this partnership only accelerates the pace.

The combined company will operate under the 80 Acres Farms brand and is projecting nearly \$200 million in first-year revenue. With Soli's long-term sustainability record and 80 Acres Farms' momentum, we may finally learn whether indoor farming can deliver on the prosperity it's been promising for the past decade. **IG**