THRIVE AGRITECH

ajoya

T5 Retrofit Case Study

BACKGROUND

Ajoya is an advanced medical cannabis producer and dispensary based in Colorado. The company wanted to improve its vegetative lighting and reduce total energy consumption and heat. Ajoya's fluorescent T5 lights were retrofitted with Thrive Agritech's plug-and-play LED T5s.

PROJECT GOALS

1) **Improve Lighting**
   Better quality of light for vegetative production.
2) **Reduce Energy & Heat**
   Reduce energy and heat, including HVAC reduction.
3) **Increase profit**
   Increase profit while minimizing upfront expense.

Results

INSTALLATION

Ajoya installed several hundred LED T5 retrofit lamps in its existing T5 fixtures. Installation was quick and simple, and didn't require special know-how or an electrician.

REBATE

Colorado utility, Xcel Energy, provided a $6,186 rebate to Ajoya. This reduced the cost of the project by 34% - from $17,863 to $11,677.

PAYING FOR THE LED T5s

Rather than purchasing the LED T5 lamps upfront, Ajoya chose a 24 month payment plan. This enabled a cash positive project from Day 1, and throughout the life of the project.

CASH FLOW & OPERATING PROFIT

85,777 kWh of energy are saved each year, which translates into cash savings of $8,577 per year. Cash from the energy savings will make the 24 monthly payments for the LED T5s. Over the 5-year warranty, Ajoya will generate a profit of $38,134 all without using any of the company's cash to pay for the upgrade!

"The rebate from Xcel Energy paid for 1/3 of the project, and put money in our pockets immediately. And the cost savings from converting to LED continues to generate cash every month - even after making the monthly payments for the LED T5s."

- Francine Gindi
  Director of Operations, Ajoya

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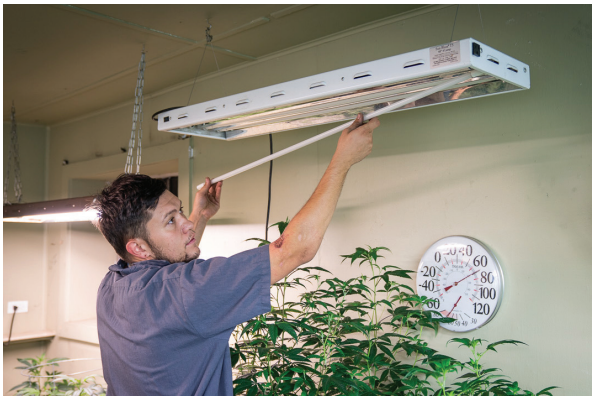
FINANCIAL SUMMARY

Cost of LED T5s	$17,863
Rebate from Xcel Energy	$6,187
Total Lease Payments, 24 months	$20,942
Total Energy Savings, 5 years	$42,889
Relamping Savings, 5 years	$10,000
Total Project Profit, 5 Years	**$38,134**



PERFORMANCE SUMMARY

Energy Reduction / Year	85,777 kWh
Overall Heat Reduction	45%

OPTIMIZED SPECTRUM

With a color spectrum optimized specifically for vegetative growth, plants grown under the LED T5 lamps experience improved rooting times, growth rates and plant morphology.

"At this point, I don't know why anyone would continue using fluorescent T5s."

- Kye Brundage
Grow Manager, Ajoya

ENVIRONMENTAL IMPACT SUMMARY

132,000 lbs. of CO2 reduced per year

Equivalent of removing 11 cars per year

Equivalent of adding 16 acres of trees per year

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