



Media Release

## **AgBiome raises \$116 million led by Blue Horizon and Novalis LifeSciences**

**Zurich / Research Triangle Park, NC, 14 September 2021 – Blue Horizon, a pure play impact investor in the future of food, today announces an investment in AgBiome, a best-in-class microbial platform that delivers crop protection solutions to feed the growing population responsibly.**

[AgBiome](#), the leader in developing innovative products from the Earth's microbial communities, announced it has raised \$116 million in an oversubscribed Series D round of funding, co-led by [Blue Horizon](#) and [Novalis LifeSciences](#) and that included multiple new and existing investors. The company will use the capital to expand more rapidly its product portfolio, scale its scientific and commercial teams, and continue to build its global presence and partnerships.

The growing global population, increased demand for clean, healthy food, and demand for reduced chemical agricultural applications have created a need for sustainable and environmentally compatible crop protection. AgBiome's mission is to develop and deliver naturally derived crop protection products that meet grower need and consumer desire for sustainable, global food production.

AgBiome has a strong product pipeline to serve the growing global demand for biological alternatives. Its first product, Howler® fungicide, is a revolutionary biological that harnesses the power of the plant microbiome and works on more than 300 crop-disease combinations. It offers multiple modes of action to provide preventive, long-lasting activity on a broad spectrum of soilborne and foliar diseases and demonstrated 10x growth in 2020.

The company expects to launch its second product, Theia™ fungicide in early 2022, and recently submitted its third product, Esendo™ for EPA registration. Starting with biological fungicides and expanding to insecticides and herbicides, the company will have launched 11 products by 2025.

“Biologicals are a rapidly growing, disruptive market segment that is projected to grow 14-fold by 2030,” said Scott Uknes, Co-Founder and Co-CEO of AgBiome. “Growers need new tools to control problematic diseases while ensuring effective resistance management. AgBiome is laser focused on developing those science-based solutions. With this capital, AgBiome is well positioned to execute on its strategic business model focused on developing proprietary products, fostering partner programs, joint ventures, and new company formations, all of which represent significant growth opportunities for AgBiome,” added Uknes.

“The impact of synthetic pesticides on the environment and human health is in the spotlight like never before, with customers and lawmakers alike demanding alternatives,” said Przemek Obloj, Managing Partner at Blue Horizon. “AgBiome provides that alternative: biological products that match the efficacy and cost of synthetic chemicals without the negatives. AgBiome helps realise Blue Horizon's goal to accelerate the transition to a sustainable food system; we are thrilled to be able to support the company and its experienced team.”



“As the leading innovator in the biologics crop protection space, this significant fundraising will allow AgBiome to rapidly accelerate its mission to feed the world responsibly by both discovering and developing our own products as well as by identifying strategic acquisition growth opportunities,” said Marijn Dekkers, Chair of Novalis LifeSciences and Chair of the AgBiome Board.

As part of its integrated approach to crop protection, AgBiome partners with global agricultural companies to accelerate innovation, research and product commercialization and distribution. AgBiome has multiple significant commercial agreements with South Korea’s [Farm Hannong](#), [TMG](#) in Brazil, Sumitomo Corp in Mexico, SePro Corporation, and research collaborations with [BASF](#), Genective, [Mosaic](#), Elanco, Bill & Melinda Gates Foundation, the Max Planck Institute, and ElevateBio.

[Cascadia Capital](#), an investment bank providing merger and acquisition, capital raising and strategic advisory services, acted as a placement agent for this transaction.

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#### **About AgBiome**

AgBiome® partners with the microbial world to improve our planet. AgBiome discovers and develops innovative biological and trait products for crop protection. The proprietary GENESIS™ discovery platform efficiently captures diverse, unique microbes for agriculturally relevant applications, and screens them with industry-best assays for insect, disease, and nematode control. Through its commercial subsidiaries, AgBiome develops and sells proprietary crop protection solutions. The first of these, Howler®, is a revolutionary fungicide for disease control in a broad variety of crops. In 2021, AgBiome was recognized by Inc. Magazine as a Best Place to Work. AgBiome’s additional investors include Polaris Partners, ARCH Venture Partners, Fidelity Investments Inc., UTIMCO, Pontifax AgTech, Novalis LifeSciences, Innotech Advisors, Syngenta Ventures, Leaps by Bayer, and Novozymes. For more information, visit [www.agbiome.com](http://www.agbiome.com).

#### **About Blue Horizon**

As a pure play global pioneer with privileged access in the Food 4.0 ecosystem, Blue Horizon has shaped the growth of the alternative proteins market. The company aims to transform the global food industry through impact capital and value creation, and invests across the lifecycles of companies that are mission aligned to replace animal proteins with healthy and sustainable alternative sources of protein. Blue Horizon was founded by Roger Lienhard in 2016 and is based in Zurich. To date, the company has raised over USD 650 million and invested in more than 50 companies in the alternative protein sector. Its business model offers an attractive opportunity to invest in the evolution of the global food ecosystem while contributing to a healthy and sustainable world. [www.bluehorizon.com](http://www.bluehorizon.com)