

AgroSavfe raises €35 million in Series C financing

- AgroSavfe is a Belgium-based Company developing a new generation of safe and effective biocontrols
- All existing, long-term investors participated in the capital round
- Ackermans & van Haaren invested €10 million and joins the Board of the company

Ghent, BELGIUM – 30 July 2019 – AgroSavfe NV, a rapidly growing and transformative Crop and Food protection company developing a new generation of protein-based biocontrols to protect food from farm to fork, today announces the closing of a Series C financing round.

AgroSavfe, a spin-off from the VIB (*Vlaams Instituut voor Biotechnologie*) founded in 2013, has developed a unique and versatile technology platform for the design and development of novel protein-based biocontrols providing safe, sustainable and efficient protection for seeds, crops and food. With more than 100 field trials since 2017, the Company's most advanced biofungicide has demonstrated strong performance, competitive with synthetic chemical solutions while offering absence of any residues. Agrosavfe's solutions benefit the environment while adding more value to the farmers' produce and meeting consumers' demand for healthier food. Beyond the field, AgroSavfe's product candidates also demonstrated strong impact on food protection and quality along the value chain, providing new solutions to reduce food loss.

The funds will be primarily used for the development, registration and commercial scale production of AgroSavfe's biofungicide and bioinsecticide products and to continue to strengthen the company's organization. The launch of its first biofungicide is scheduled for 2022 in the fruit and vegetables market in the US, immediately followed by a launch in Europe and other regions. In addition, the funds will support the accelerated development of the innovative pipeline with applications in critical food and crop pests and diseases.

Since its inception, AgroSavfe has been supported by strong local and international investors, including Gimv, Sofinnova Partners, PMV, Agri Investment Fund, K&E, Biovest, Madeli Participaties, VIB and Qbic. All existing investors participated in this €35M Series C financing round, joined by a new investor, Ackermans & van Haaren, a diversified long-term investment group, listed on Euronext Brussels, investing €10 million in this round.

Patrice Sellès, CEO of AgroSavfe commented: "AgroSavfe is rapidly growing as a competitive player in the biocontrol space for food protection based on our unique AGROBODY™ Foundry Platform and our ability to provide growers and food chain actors with innovative, safe and cost-effective solutions aligned with consumers' demand. Having such a diverse and strong team of investors joined by Ackermans & van Haaren is a fantastic asset for the long-term ambitions of our company".

Piet Bevernage, representing Ackermans & van Haaren, added: "We are very enthusiastic to be able to support the further growth and development of AgroSavfe. The company has a clear strategy, a unique technology platform, an excellent management team and experienced biotech investors. This combination will enable AgroSavfe to play an important role in the biological crop and food protection market and to provide a sustainable solution to major challenges of the agricultural sector, such as population growth, yield increase, food loss and the demand for safe and healthy food."

Lieven De Smedt, Chairman of the Board of Directors of AgroSavfe, concluded: "Having witnessed how Biotechnology added significant and unique value to the Life Sciences, Food and Chemicals



markets over the last decades, we now see the same happening in the Agricultural sector, both in the US and in Europe. Long term success not only depends on robust technology and a strong business-minded management, it also requires long-term shareholders. AgroSavfe has a unique combination of all of the above, in particular with its syndicate of existing investors all fully endorsing the company in this round. We are very pleased to welcome Ackermans & van Haaren as a new shareholder in AgroSavfe, and especially Piet Bevernage as new Board member, adding diversity and significant expertise. We all look forward to continuing to build AgroSavfe as a leader in the emerging field of efficient and safe biocontrols for the Food and Agriculture industry.”

For further information, please contact

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About AgroSavfe

The growing demand for healthy, safe and sustainable food has increasingly imposed restrictions on agricultural practices. Therefore, improving production efficiency in a sustainable way, while safeguarding the environment and its natural resources, is essential.

AgroSavfe has the ambition to contribute to a sustainable production of safe and healthy food. The company focuses on the discovery, development and commercialization of effective and safe biocontrols to tackle plant pests and diseases using its ground-breaking, scalable, proprietary AGROBODY™ Foundry Platform.

AgroSavfe’s products are a novel class of biocontrols based on AGROBODY™ bioactive proteins that effectively and selectively target pests’ and pathogens’ essential molecules. AGROBODY™ bioactives combine the high-performance characteristics of chemicals with the clean safety profile of biologicals, making them ideal crop protection agents for both pre- and post-harvest applications.

Based on its unique AGROBODY™ platform, AgroSavfe has built a versatile product pipeline against key pests and diseases, with the first product expected to enter the US market in 2022.

The company was founded in 2013 as a spin-off from the VIB (Flemish Institute for Biotechnology) and is based in the biotech cluster in Ghent, Belgium. More information can be found on www.agrosavfe.com.
