PRESS RELEASE

**Aphea.Bio, a Portfolio Company of VC fund ECBF, raises a Groundbreaking Series C Round of 70 million euros**

* **ECBF reinforces its commitment by providing second-time support to Aphea.Bio's financing round, driving advancements in sustainable agriculture**
* **Aphea.Bio is a pioneer in the development of a new generation of agrobiological products that revolutionize fertilization and fungal disease control in corn and wheat**
* **The investment aligns with the EU's Green Deal goals, championing reduced fertilizer usage and a significant reduction in chemical pesticide reliance by 2030**

**Luxembourg, 11. June 2023 –** With the support of the European Circular Bioeconomy Fund (ECBF), Belgian agritech company Aphea.Bio ([www.aphea.bio](http://www.aphea.bio)) has successfully closed an oversubscribed Series C financing of €70 million to accelerate its research, development, and market expansion. The financing round was lead by Innovation Industries joined by Korys Investments, the Bill & Melinda Gates Foundation, SFPIM and BNP Paribas Fortis, as well as existing shareholders. This strategic investment aims to advance sustainable agriculture practices, reinforcing ECBF's commitment to the transition to an healthier and more resilient food system.

**Funding enables research and growth opportunities**

The new funding will support the rapid growth of Aphea.Bio, cementing its position as a frontrunner in biological product development. It allows Aphea.Bio to further advance research and development in biologicals, scale product launches, expand market reach, and commercialise product offerings.

Isabel Vercauteren, CEO of Aphea.Bio says, *“We are excited to have secured Series C Funding, which not only validates our mission to enable sustainable, profitable, and reliable farming, but also propels us toward commercialisation. This investment allows us to broaden our operations and bring our products to market at a larger scale, so we can address urgent agricultural challenges and meet the needs of farmers worldwide, while at the same time ensuring accessibility and affordability for smallholder farmers in low-income countries.”*

**ECBF acts as returning investor from Series B funding round**

Founded in 2020, ECBF ([www.ecbf.vc](http://www.ecbf.vc)) invests in deep-tech companies that support the transition to a sustainable biobased economy - Aphea.Bio is one of the venture firm's portfolio companies. ECBF, with its unwavering belief in Aphea's growth journey, was among the first investors to recognize the company's immense potential. ECBF lend substantial support during its Series B financing round, wherein Alphea.Bio successfully secured a remarkable €18 million. As one of the follow-on capital providers, the ongoing investment underscores the fund's confidence in the company's visionary leadership, transformative technologies and unprecedented market potential.

"ECBF is proud to stand alongside Aphea.Bio as they assert their position as a leading innovator in the agricultural biologics market” said Stéphane Roussel, Partner at ECBF. “The oversubscribed Series C will enable Aphea.Bio to accelerate its mission of revolutionizing agriculture through groundbreaking science-based microbial solutions. This investment not only strengthens our partnership, but also advances our collective efforts of transitioning to a more sustainable agri-food system. We take great pride in backing Aphea.Bio´s experienced and accomplished team as they embark on a new phase of growth towards becoming a global business organization.”

**Investment solidifies Aphea.Bio's plans in achieving sustainable agriculture**

This new round of funding comes at a time of remarkable growth for Aphea.Bio. The company has grown into a diverse and talented team of over 50 scientists and industry specialists, and is further expanding its research facilities, with a new pilot plant set to open later this year. In addition to these milestones, Aphea.Bio has also made significant strides in its product portfolio. The recent successful launch of ΛCTIV by Aphea.Bio®, a novel biostimulant seed treatment, marked the company’s first entry into the market. Looking ahead, Aphea.Bio is also actively preparing the launch of its first maize biostimulant in 2024 and is planning to submit its first biofungicide for regulatory approval in the United States and Europe in Q1 and Q3 of next year, respectively.

Aphea.Bio’s recent achievements, coupled with the successful Series C Funding, solidify the position of the company as a key player in achieving a safe and healthy food chain through sustainable agriculture.

**About Aphea.Bio**

Aphea.Bio is a fully integrated microbial product development company dedicated to food security and ensuring a safe and healthy food chain and is providing novel, science-based solutions to build the agriculture of the future: sustainable, reliable, and profitable. Located in Gent, Belgium, we have a highly dedicated and qualified team of scientist and industry experts. Based on our unique high throughput APEX® R&D platform utilising the untapped microbial space, we have been able to build a broad biostimulant and biocontrol pipeline based on naturally occurring micro-organisms.

We believe that with a fresh and sincere spirit of innovation, result-driven science, and the courage to go off the beaten track, there is fertile ground to develop efficacious biological solutions to help complement or replace products in the major chemical indications.

**About European Circular Bioeconomy Fund (ECBF)**

The European Circular Bioeconomy Fund (ECBF) is the first venture fund exclusively dedicated to the bioeconomy and circular economy. The venture capital firm invests in visionary European entrepreneurs who are driving the transition from a fossil-based to a bio-based economy. ECBF aims to catalyze the transition towards a sustainable future by investing in biobased growth-stage companies with high potential for innovation, favorable returns, and sustainable impact.

The venture capital firm was established in 2020. With a total of €300 million under management, ECBF is focused on deploying capital on attractive and impactful companies based in the EU-27 or 16-HORIZON 2020 associated countries. ECBF is based in Luxembourg and is managed by Hauck & Aufhäuser Funds Services S.A. as an alternative investment fund manager (AIFM), consulted by the experienced investment team of ECBF Management GmbH. [www.ecbf.vc](http://www.ecbf.vc)

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