

PRESS RELEASE

ECBF leads €10m Series B investment in digital pest monitoring provider Trapview to expand its sustainable agriculture technology portfolio

- With its AI-based solution for insect monitoring and forecasting, Trapview helps reduce the use of pesticides and promotes more sustainable agricultural practices.
- With this investment, the European Circular Bioeconomy Fund (ECBF) supports a European champion offering digitally-enabled precision farming technologies to make our food system more sustainable.
- The investment also aligns with the EU Green Deal objective of reducing pesticide usage on farms by 50% by 2030.

Luxembourg, 20th of September 2022 - Together with the European Circular Bioeconomy Fund (ECBF), Demeter and Pymwymic, Trapview (www.trapview.com) has successfully closed its €10m Series B financing to accelerate the commercialisation of its digital insect monitoring and forecasting solutions. Developed by the Slovenian company EFOS, Trapview solutions are present in more than 40 countries around the world and in crops ranging from tomatoes in Brazil and almonds in California to vines in Italy and salad greens in France and Spain. Trapview's automated traps send real-time data to farmers about the pest situation in their fields and use artificial intelligence to analyse and predict the development of pest dynamics. Farmers can then take informed and timely crop protection measures in a targeted manner instead of spraying entire crops with pesticides preventively. This gives farmers the possibility to work more sustainably and efficiently at the same time as significantly reducing production costs by reducing pesticide usage. Trapview can monitor more than 50 insect species, bringing value to a large spectrum of farmers and other stakeholders in agriculture. With thousands of traps deployed in fields, the company currently owns the largest database of pest data and predictive algorithms in the world.

“Modern, sustainable insect crop protection is almost impossible without accurate, reliable, and up-to-date data about pest population and development. Trapview is recognised as the world's most advanced and complete solution in this space. I'm excited that such renowned and experienced investors participating in our Series B round share our vision and support our ambitions to become a global leader in the segments we are in”, says Matej Stefancic, CEO and co-founder of EFOS.

ECBF leads Trapview's Series B financing round of €10m alongside investors Demeter and Pymwymic. Founded in 2020, ECBF invests in deep-tech companies that support the transition towards a more sustainable and bio-based economy. With this new investment, the impact fund aims to help farmers grow healthier food and supports more sustainable agricultural practices. Other investors in the financing round also include Demeter from France via the VitiRev Innovation fund and existing shareholder Pymwymic an impact investment fund from The Netherlands.

Funding enables international expansion and development

This financing will accelerate Trapview's commercial development in Brazil, Europe (starting with France, Italy, Spain) and in the USA. By reducing pesticides, Trapview promotes the transition to more sustainable farming practices, protecting biodiversity and the health of consumers.

Stéphane Roussel, Partner at ECBF, comments: "With thousands of AI-powered pest control solutions deployed in the field, Trapview offers the world's leading platform for remote insect monitoring and forecasting. In recent years, despite COVID, Trapview has gained significant momentum with farmers and value chain partners in Latin America, Europe and other regions. Our investment will give Trapview the resources to accelerate international expansion and meet the growing demand for its automated traps and software solutions."

About Trapview

Trapview is world's most advanced platform for monitoring and forecasting of pest insect population. Through its grid of automated, nearly maintenance-free insect traps, together with the advanced artificial intelligence-based processing it offers real time insights into pest insect population. Platform provides relevant information about the impact pest insects will have on the farm level as well as trends related to pest population in larger area. Trapview is used for monitoring of over 50 insect species in specialty and row crops worldwide. (www.trapview.com)

About the European Circular Bioeconomy Fund (ECBF)

The European Circular Bioeconomy Fund (ECBF) invests growth capital in ambitious and visionary entrepreneurs and encourages private and public investors to support the development of late-stage bioeconomy companies. The fund aims to make sustainable investments in our future and accelerate the transition from a fossil-based to a circular, bio-based economy. Based in Bonn, Germany, and with a total fund size of €300 million, to which the European Investment Bank (EIB) has contributed €100 million, the ECBF will be an important financial instrument to achieve the European Green Deal goals, including making Europe carbon-neutral by 2050. www.ecbf.vc

About Pymwymic

Pymwymic is one of the oldest impact investors in Europe. As a co-owned impact investment cooperative of over 200 individuals, families, entrepreneurs and angel investors, we have taken a frontrunner role in the transition towards investing with care for both people and planet since 1994. Together with institutional investors, we have launched two Sustainable Development Goals-focused impact funds. Pymwymic's Healthy Ecosystems Impact Fund I (closed in 2021) has nine portfolio companies building solutions to preserve and restore our ecosystems. We are currently investing through the Healthy Food Systems Impact Fund II, supporting the change making entrepreneurs who are transforming our food system from farm to fork. www.pymwymic.com

About Demeter

Demeter is a major European player in venture capital, private equity and infrastructure for the energy and ecological transition. Its funds invest from €1m to €30m to support companies in the sector at all stages of their development: innovative startups, small and mid-cap companies, as well as infrastructure projects. The Demeter team counts 37 people based in Paris, Lyon, Bordeaux, Grenoble, Metz, Madrid, and Düsseldorf, manages €1.2bn and has completed 200 investments over 17 years. VitiRev innovation fund is dedicated to innovation in the winegrowing and winemaking sector in Europe. www.demeter-im.com

Press Contact | ECBF Management GmbH

Cornelia Mann | cornelia.mann@ecbf.vc | +49.160.892.774.4

Press contact | TONKA PR

Pia Senkel | pia.senkel@tonka-pr.com | +49