

Venture Capital GmbH

In the second half of 2019, we have seen exciting developments at BASF Venture Capital. We have invested in three new portfolio companies and one new fund.

Below please find some of the highlights in our portfolio - we look forward to discuss any type of co-operation with you!

Kind regards,

Markus

Markus Solibieda, Managing Director
BASF Venture Capital GmbH

spventures

SP Ventures

AgFood Tech Fund

In November 2019, BASF Venture Capital announced its launch in South America through an investment in [SP Ventures](#) second venture fund, "AgVentures II" (AGV II Fund).

SP Ventures is a Brazilian fund manager listed among the top five most active Agtech investors in the world and the most active Farmtech investors in Brazil. With a track record of over 25 investments all over Brazil, SP Ventures has launched its second fund focused exclusively on Ag-/Foodtech in Latam. BASF Venture Capital is one of the anchors participating with USD 4 million.

Concluding the first closing during the 1Q 2020, SP Ventures has already executed its first investment in the agrobusiness marketplace www.agrofy.com.



Hummingbird

Hummingbird is a global leader in remote sensing, artificial intelligence, machine learning and data analytics for agriculture

[Hummingbird Technologies](#) has developed an AI driven technology platform to evaluate the condition of agricultural fields based on images captured mainly by satellite and drones. The platform delivers real-time actionable recommendations by deploying in-field zone maps, which both improve performance on farms through precise targeting of operations and inputs, as well as provide evidence-based justification and Return on Investment (ROI) proof for decision-making.

BASF Venture Capital and Canada's TELUS Ventures have been among the lead investors in a series B investment round for the British startup. Other main investors include Saudi Agricultural and Livestock Investment Company (SALIC) and the British investment firm Downing Ventures.



BigRep

Large-Scale 3D Printers

[BigRep](#) is continuing its strong growth path to become a leader in industrial additive manufacturing solutions. For a third year in a row BigRep has significantly out-grown the 3D printing market with over 60% annual growth in 2019. In total more than 500 printers have been sold to customers worldwide, who use BigRep's solutions on a wide range of large format additive manufacturing applications.

2 new printers were launched in 2019. The STUDIO G2 is a significant upgrade of its proven predecessor towards industrial use cases and engineering materials. The PRO aims at game-changing performance, IOT-capabilities and unit economics of industrial additive manufacturing via a new extruder technology enabling unprecedented speed and repeatability. The company has closed a series C investment round in 2019 with a clear path to break-even in 2020.



Alchemist

Top-tier B2B accelerator

In February 2019, BASF Venture Capital announced a \$2 million investment into [Alchemist Accelerator's](#) fund II.

Alchemist is a top-tier venture-backed initiative focused on accelerating the development of seed-stage ventures that monetize from enterprises. Based in the Silicon Valley, Alchemist has built a strong reputation for attracting the best thought leaders in the digital ecosystem.

In the second half of 2019, BASF has partnered with Alchemist in a number of events focusing on technologies like Artificial Intelligence, Internet Of Things and Robotics.



ecoRobotix

Robots for sustainable agriculture

[ecoRobotix](#) contributes to an agriculture that respects the environment, focusing on soil and hydrological resources conservation and using a minimum amount of energy. ecoRobotix aims to offer precise, safe, reliable and affordable robotic solutions that simplify farmers' life to produce healthy food. In particular, its revolutionary solar-powered weeding robot offers a more sustainable use of herbicides while reducing farmers costs.

In 2019, ecoRobotix officially presented its two new products: the new high precision weeding robot AVO and the ARA scouting robot for phenotyping applications. The company also received the B Corp certification, a label for socially and ecologically responsible companies. The company is approaching a growth round in the second half of this year.



Omnivore

India's leading agritech venture fund, which invests in Indian startups developing breakthrough technologies for food, agriculture, and the rural economy

In April 2019, BASF Venture Capital invested in [Omnivore](#) Partners' second venture fund.

Led by Mark Kahn and Jinesh Shah, Omnivore is an impact venture fund that invests in Indian startups developing breakthrough technologies for food, agriculture and the rural economy. BASF Venture Capital participated to the extent of ~ USD 3.6 million in Omnivore's second fund of USD 97 million.

Through Omnivore, BASF has been exposed to interesting innovations / business models from the Indian startup ecosystem; opening up conversations with Indian startups such as – (1) Fasal, a disease prediction & advisory service using in-field sensors & mini weather stations, (2) Dehaat, a technology-enabled input-to-output supply chain solution for farmers, (3) Tartansense, an intelligent ground rover enabling precision spraying of herbicides.



Essentium

Industrial Additive Manufacturing at Scale

[Essentium](#) aims to transform industrial manufacturing with scalable additive solutions. 2019 saw the global release of its High-Speed-Extrusion platform HSE180, that unlocks unprecedented levels of speed and accuracy yielding lowest COO of small series of printed parts. Target factory floor applications include jigs & fixtures, molds, as well as tooling in the automotive, aerospace, contract manufacturing, consumer, and medical sectors. Payback relative to conventional methods is in the order of months. Via its materials-first strategy, Essentium is developing and selling unique filaments incl. multi-layered electrostatic dissipative safe materials in a portfolio of 16 materials. Essentium will extend differentiation with dual head capability, interlayer plasma welding for enhanced part strength, as well as additional filaments, and will raise a series B round to fuel growth in Q3-2020.



Equinom

Computational Breeding

[Equinom](#)'s bioinformatics-based technology accelerates seed breeding, achieving new levels of efficiency. The computerized non-GMO breeding technology provides optimized seeds for the food industry to help it meet growing demand for plant-based products used as ingredients, clean label packed goods and healthier lifestyle cuisine.

BASF Venture Capital has led the funding round in 2019 for the Israeli based AgTech startup. Equinoms existing investors who also joined this round include, among others, Fortissimo Capital, a leading Israeli technology private equity fund, as well as Roquette, a global leader in plant-based ingredients for food, nutrition and health markets.



Zapata

Providing a complete toolset of quantum algorithms and software for solving problems on near term quantum computers

In 2019, BASF Venture Capital joined a group of prominent investors in the Series A investment round of [Zapata Computing](#), a leading provider of algorithms and software for quantum computing. Zapata will use the funds raised to expand its scientific team and further develop its software platform to meet growing customer demand. BASF joined a round led by Comcast Ventures and Prelude Ventures, together with new and existing investors including Pitango Ventures, Pillar Venture Capital, and The Engine. Quantum computing enables BASF experts to efficiently investigate complex questions and it shortens the time it takes to launch new products. Through custom applications, solutions and a robust software platform, Zapata is positioned to add value to a wide variety of industries, including chemicals, pharmaceuticals, automotive, aerospace, logistics, and finance.



Provivi

The Foundation of Secure Pest Control

[Provivi](#) has completed an \$85 million Series C financing in October 2019. New investors included Pontifax Agtech and Tybourne Capital Management. BASF Venture Capital participated in the round among other existing investors.

The financing will support the global launch of Provivi's pheromone products. Its patented production method enables a step change in the cost of manufacturing pheromones, allowing use of this proven approach in large-acreage crops such as corn, rice, and soy.



NBD Nano

NBD offers inventive solutions that keep surfaces looking like new, longer

In 2019, [NBD Nano](#), which offers unique protection options for product surfaces, announced its expansion and relocation from its old site on Western Ave in Boston to Lexington, MA in the Ledgemont Technology Center. The move from downtown Boston to the Boston suburbs resulted in a more attractive lease and an opportunity for future growth in their new 8,412-square-foot (782-square-meter) space.

NBD has two exciting product lines for the mobile accessory market: RepelFlex™ and Invisiprint®. RepelFlex™ is a flexible hard coat that provides excellent scratch and stain resistance while maintaining extreme flexibility, while Invisiprint® is a novel and innovative approach to hiding fingerprints on product surfaces. Their new facilities will allow them to accelerate the growth of these product lines with their customers.



P2Science

Unique chemical process technologies for converting renewable feedstocks into high-value, specialty chemicals and renewable intermediates

[P2 Science](#), a green chemistry company spun out of Yale University, closed a \$12 million Series C financing round in 2019, led by HG Ventures and Chanel with participation by existing investors including BASF Venture Capital. The company will use a portion of the proceeds from the round to expand production capabilities at its Naugatuck, CT green chemistry advanced manufacturing site.

“This new financing enables P2 to accelerate execution of our mission to bring sustainable chemistry to market and thereby enable value creation and innovation for our customers in F&F, Cosmetics and other consumer specialties.” said Neil Burns, CEO of P2 Science.