



Venture Capital GmbH

Dear Business partners and friends of BVC, Dear colleagues,

so far, 2021 has seen a full recovery of the venture capital market, with a record-breaking investment activity around the globe.

For BASF Venture Capital, the first eight months of this year have shown a comeback to the new, digital normal. We are encouraged by a growing number of high-quality investment proposals in our areas of interest.

With great additions to our team in India, the US, Brazil, China, and Europe, we are well positioned to fulfill our mission – catalyzing change for BASF and the chemical industry!

We would be pleased to receive your feedback on the information we share about some of our portfolio companies below – please ask us about their business model or their technology, and please let us know if you have an interest to work with them on specific topics. We want to be the facilitator of change and transformation towards a more digital and more sustainable future of our industry.

I am convinced that the rest of 2021 will be full of exciting news and developments.

Thank you for working with us!

Kind regards,

Markus

Markus Solibieda, Managing Director
BASF Venture Capital GmbH



Bota Biosciences

BotaBio's next-generation industrial biology platform is a combination of advanced computation and cutting-edge biotechnology

[Bota Biosciences](#), founded in 2019, is an industrial synthetic biotechnology company with a vision to program biological systems for clean and efficient bio-manufacturing of common household and industrial products. Bota Bio is led by experienced multidisciplinary industry veterans who are combining data and automation in order to translate advanced biotechnologies into business value and consumer welfare.

BVC China has invested in Pre-A round, with a strong strategic position in biosynthesis. BotaBio completed its B+ round financing in August 2021 with notable investors including Sequoia, PICC, and CIBC.



EAVision Technologies

A smart agricultural robotics company with leading technologies in computer vision, autonomous control, and precise crop protection

In April 2021, BASF Venture Capital announced an investment in [EAVision Technologies](#). Its unmanned aerial vehicle (UAV) combines stereo vision sensors, AI visual recognition, autonomous navigation and steering, and precision spraying to enable crop protection in challenging environments, particularly in mountainous farming and other complex terrains.

BASF Venture Capital joins other strategic investors in a series C investment round for EAVision. Other main investors include Temasek, CITIC, Bits x Bites, Continental Grain Company, Pagoda, Suzhou Oriza Holdings, etc. Aiming to support sustainability and the fast-growing innovative markets in Asia, BASF has developed various experiments, verifications, collaborations, and synergies with EAVision, applying chemicals and digital solutions in UAVs.



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 solutions that simplify farmers' life to produce healthy food. In particular, its revolutionary ultra-high precision weeding (boom) mounted sprayer ARA offers a more sustainable use of herbicides and increased yields while reducing farmers costs. The unique technology found significant traction in the European market and enables new business models like Weeding as a Service. BASF Venture Capital supported together with existing investors like CapAgro the last EUR 14,6m funding round for the Swiss based AgTech startup. The round was led by Swisscom Ventures.



Equinom

Computational Breeding

[Equinom](#) is transforming the food landscape of tomorrow by creating source ingredients for producing nutritious food. By applying AI and computational breeding to its proprietary seed bank, Equinom harnesses the natural diversity in crops to breed a portfolio of non-GMO varieties to meet the needs of the ever-expanding plant-based food industry.

BASF Venture Capital supported together with existing investors like Fortissimo Capital the oversubscribed USD 20m funding round this year for the Israel based AgTech startup. The round was led by Phoenix Venture Partners, a leading Israeli technology private equity fund.



ESS Tech, Inc.

Fe/Fe redox flow battery for grid scale long duration storage

[ESS Tech Inc.](#) designs, builds, and deploys environmentally sustainable, low-cost, iron flow batteries for long-duration commercial and utility-scale energy storage applications requiring from 4 to 12 hours of flexible energy capacity. The Energy Warehouse™ and Energy Center™ use earth-abundant iron, salt, and water for the electrolyte, resulting in an environmentally benign, long-life energy storage solution for the world's renewable energy infrastructure.

In May ESS and ACON S2 Acquisition Corp. (NASDAQ: STWO), a publicly traded special purpose acquisition company, announced that they have entered into a definitive agreement for a business combination that will result in ESS becoming a publicly listed company.

From the portfolio of our investee fund, Omnivore VC:



Tech-enabled full-stack Agri distribution solutions.

& Others

[DeHaat](#) is a technology-based platform offering full-stack agricultural services to farmers, including distribution of high-quality agri inputs, customized farm advisory, access to financial services, and market linkages for selling their produce. DeHaat now connects about 350,000 smallholder farmers across eastern India. In January 2021, DeHaat closed its Series B upround to expand to the rest of the country, raising USD 30m.

DeHaat is a portfolio company of [Omnivore Fund II](#), in which BASF Venture Capital is a strategic limited partner.

2021 has proven to be a successful year for follow-on fundraises at other companies in Omnivore's portfolio including [Agnext](#), [Intello](#), [Arya](#), [Farmley](#), and [Aquaconnect](#).



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.

SP Ventures concluded the first closing of AGV II Fund during the 2Q 2020 and has been accelerating the fundraising process since then. By the end of 2Q 2021, the total committed capital is USD 37 million. For the next quarter, SP Ventures is expecting that this amount could achieve USD 50 million.



Xuberance

3D printing digital solution
company in Shanghai

[Xuberance](#) currently provides a 3D printing digital solution, with a wide network of various 3D printing material and machinery suppliers, to deliver final products and services to its customers.

Xuberance has become a local BASF 3D printing business partner, together with BASF 3DPS, to build up Additive Manufacturing Technology Center in Shanghai.

Xuberance completed Series A round led by BASF Venture Capital. They are in the process of raising Series B round target closing Q4 2021/Q1 2022.