



## Joint News Release

### **BASF Venture Capital and Orbia Ventures Invest in Israeli Biotech Company FortePhest**

- FortePhest is leading in nature-inspired development of novel substances
- New herbicides inhibit the growth of herbicide-resistant weeds and invasive plants

**Ludwigshafen, Germany, Ness Ziona, Israel, and Boston, Massachusetts, USA, February 10, 2022** – BASF Venture Capital GmbH (BVC) and Orbia Ventures today announce their Series-B investment in the Israeli biotech startup FortePhest. Founded in 2017, FortePhest is developing a new technology to combat herbicide-resistant weeds and invasive plants. Inspired and informed by natural plant processes, the company supports crop protection on a global scale by implementing this technology. BASF Venture Capital and Orbia Ventures are joined by Sherpa InnoVentures, SIBF II and other investors for this funding round. Funding parties have agreed not to disclose the financial details of the investment.

The new technology aims to solve one of the most important challenges currently facing crop protection. As more than 250 weeds and invasive plant species are resistant to over 150 herbicides in use at present, innovative solutions are needed to meet the sustenance needs of a growing world population. By 2050, the world's population will grow by about 2 billion to about 10 billion people while usable land for agriculture per person is anticipated to be reduced significantly and pesticide use will also be reduced as more countries adopt and implement sustainability policies.

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New plant protection products to improve crop yields whilst meeting sustainability requirements are therefore a critical focus of research.

FortePhest has pioneered the development of several classes of herbicides with a new mode of action to inhibit the growth of weeds, with no harm to high-value corn, wheat, and other important crops. FortePhest is developing proprietary herbicides (H-Forte) which disrupt the homeostasis of free amino acids in plant cells and selectively target a weed's meristems, stopping developments of shoots and roots.

States Alex Kozak, Co-Founder and Chief Executive Officer of FortePhest, "I am thrilled that FortePhest is supported by such a prominent team of investors. The capital will enable FortePhest to accelerate its development programs and work with potential global strategic partners to commercialize novel crop protection products that meet future regulatory requirements."

"With its groundbreaking technology, FortePhest has created another important building block on the way to more sustainable agriculture," says Markus Solibieda, Managing Director of BASF Venture Capital GmbH. Solibieda continues, "With our investment in FortePhest, we are supporting BASF's strategy to promote innovative technologies that help produce affordable and sustainable food."

"Against the background of increasing resistance of weed plants to herbicides, the industry has been intensively searching for new mechanisms of action for many years. FortePhest has now managed to develop highly selective new herbicides based on a newly discovered mode of action, revolutionizing the industry," says Shai Albaranes, Corporate Vice President of Innovation and Ventures at Orbia. "What Alex and the team developed in recent years will have a huge positive impact on the environment by reducing the quantities of chemicals being applied in the fields and in turn, reducing negative impacts at the source. These are the qualities that Orbia and Orbia Ventures are looking for in an investment."

#### **About BASF Venture Capital**

At BASF, we create chemistry for a sustainable future. BASF Venture Capital GmbH (BVC) also contributes to this corporate purpose. Founded in 2001, BVC has offices in Europe, the U.S., China, India, Brazil, and Israel. BVC's goal is to generate new growth potential for current and future

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business areas of BASF by investing in young companies and funds. The focus of investment is on new materials, AgTech, Digitization and new, disruptive business models.

Further information at [www.basf-vc.com](http://www.basf-vc.com).

#### **About BASF**

At BASF, we create chemistry for a sustainable future. We combine economic success with environmental protection and social responsibility. More than 110,000 employees in the BASF Group contribute to the success of our customers in nearly all sectors and almost every country in the world. Our portfolio is organized into six segments: Chemicals, Materials, Industrial Solutions, Surface Technologies, Nutrition & Care and Agricultural Solutions. BASF generated sales of €59 billion in 2020. BASF shares are traded on the stock exchange in Frankfurt (BAS) and as American Depositary Receipts (BASFY) in the U.S. Further information at [www.basf.com](http://www.basf.com).

#### **About FortePhest**

Founded in 2017, FortePhest is a biotechnology company focused on crop protection. The Company is developing innovative products to control both regular weeds and weeds which are resistant to herbicides. This is done by exploring novel Mechanisms of Action (MOA) discovered in plants. Inspired by natural plant protectors, our technology is intended to provide potent, environmentally friendly, and sustainable solutions to improve crop productivity. To learn more, please visit [www.fortephest.com](http://www.fortephest.com)

#### **About Orbia**

Orbia is a community of companies bound by a shared purpose: to advance life around the world. The Orbia companies have a collective focus on ensuring food security, connecting communities to data infrastructure, reducing water scarcity, reinventing the future of cities and homes and expanding access to health and wellness with basic and advanced materials and solutions. Orbia operates in the Precision Agriculture, Data Communications, Building and Infrastructure, Fluorinated Solutions and Polymer Solutions sectors. The company has commercial activities in more than 110 countries and operations in over 50, with global headquarters in Mexico City, Boston, Amsterdam, and Tel Aviv. To learn more, please visit [www.orbia.com](http://www.orbia.com).

#### **About Orbia Ventures**

Orbia Ventures is the venture investment arm of Orbia, and supports a collaborative, human-centered approach to create better future in the areas of food security, water management, resilient infrastructure, data access, health advancement, sustainable energy and decarbonization. By partnering with startups who share our vision and are committed to developing cutting-edge innovations and smart technologies, we can address the world's biggest challenges and help communities become future-fit. To learn more, please visit [Orbia Ventures | Orbia](http://Orbia Ventures | Orbia).

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