



V-Bio Ventures invests in RootWave in a EUR 6.5 m Series A financing to develop and market electrical weed killing solutions

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Today V-Bio Ventures announces its investment in RootWave, a pioneer in electrical weed killing solutions. RootWave secured ca. EUR 6.5m in a Series A investment round led by V-Bio Ventures (Belgium) and Rabo Food & Agri Innovation Fund (Netherlands), and joined by impact fund Pymwymic (Netherlands) and existing shareholders including Yield Lab Ireland. The proceeds will enable RootWave to expand commercialisation of its RootWave Pro, a professional hand-weeder for spot weeding and treating invasive species, integrate its technology into automated agricultural weeders, and conduct further research into novel electricity-based weed killing applications.

RootWave's technology uses electricity to kill weeds from the roots upwards. The \$30bn herbicides industry is under pressure due to herbicide-resistant weeds and increasing regulation and litigation. RootWave's technology is the leading solution for herbicide-free and effective weed control, contributing to more sustainable agriculture, a cleaner environment and a healthier food chain. The company is currently selling its RootWave Pro throughout Europe and is partnering with ag-machinery companies including Steketee/Lemken and SFM Technology.

In connection with the financing, Willem Broekaert of V-Bio Ventures, a representative of Rabo Food & Agri Innovation Fund, and Pieter Vis of Pymwymic will join the board of directors.

Andrew Diprose, CEO of RootWave, comments: *'This fundraising reinforces the potential of RootWave's technology and will allow the company to grow its revenues and commercialise its next generation products. We are grateful for the support from our existing board and shareholders and look forward to welcoming the new investor syndicate to our board. Together we will deliver innovative solutions that the market is urgently demanding.'*

Willem Broekaert, Managing Partner from V-Bio Ventures, adds: *'We have been impressed by the determination and vision of RootWave's management team, and by the deep innovation pipeline of the company. We strongly believe in the transformation RootWave can bring about in the weed control market, and are excited to be part of this journey.'*

Richard O'Gorman, Director of Rabobank's Food & Agri Innovation Fund, comments: *'We at Rabobank recognize the need for greater sustainable food production and technologies that not only support increase yields, but also safeguard the environment for future generations. We are very proud to invest in RootWave and our partnership is testament to our mission to support truly innovative emerging technologies that can make a true difference in how we produce food in a future-proof manner.'*

Pieter Vis, Investment Manager of Pymwymic, says: *'We are proud to join RootWave on their mission to develop and commercialise electrical vegetation control technologies and products that improve*



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communities and the environment by offering a scalable and sustainable alternative to chemical herbicides’.

About RootWave

RootWave (www.rootwave.com) uses electricity to kill weeds as a sustainable and scalable alternative to herbicides. The technology is organic, sustainable, no-till and cost-effective.

RootWave was launched in 2012 and is currently selling an award-winning professional hand weeder designed for growers, gardeners and groundskeepers to spot weed and treat invasive species; it is used across the world by contractors, municipalities, heritage sites, estates, football clubs, and farmers.

RootWave has won several EU and UK grants to adopt its technology for agriculture and is working with several ag-machinery companies to develop automated solutions for specialty and broadacre crops.

RootWave zaps weeds with zero chemicals and is improving the environment by offering a sustainable alternative to herbicides.

About V-Bio Ventures

V-Bio Ventures (www.v-bio.ventures) is an independent venture capital firm specialized in building and financing young, innovative life science companies. V-Bio Ventures was established in 2015 and works closely with Belgium-based VIB, one of the world’s premier life science institutes. The fund invests throughout Europe in start-up and early-stage companies with high growth potential focusing on technologies that provide transformational improvements in the biopharmaceutical, pharmaceutical, diagnostics and agricultural sectors.

About Rabo Food & Agri Innovation Fund

Rabo Food & Agri Innovation Fund “RFAIF” (www.rfaif.com) is a captive venture capital fund of Rabobank, a global leader in providing international finance to the food and agriculture (F&A) sector. RFAIF leverages Rabobank’s extensive global network and sector knowledge to support the growth and success of start-up companies leading innovation across the food and agri supply chain.

About Pymwymic

Pymwymic (www.pymwymic.com) is an investment cooperative of private investors who invest in impact driven enterprises through Sustainable Development Goal themed sub-funds, leveraging a peer-to-peer network and exchange of knowledge and expertise. The Pymwymic Healthy Ecosystems Impact Fund invests in early to growth stage companies that have measurable impact and seek to conserve and restore our ecosystems while generating an attractive financial return.

For more information, please contact:



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