

Elicit Plant Announces €45 Million Investment Round to Accelerate Global Expansion

Moulins-Sur-Tardoire (Charente), November 14, 2024 – Elicit Plant, a pioneering agri-biotech company specializing in biosolutions for broad acre crops, has raised €45 million to accelerate its global expansion as farmers face mounting climate challenges. This investment round was led by Carbyne with participation from existing investors Sofinnova Partners, ECBF, and BPI. Primary net proceeds to the company will enhance commercialization of existing products and support further development of new solutions, aimed at providing farmers worldwide with effective products to combat the climate uncertainties affecting their yields and their ability to feed populations.

Agri-Biotech Innovation in Response to the Climate Crisis

As global agricultural yields face increasing threats from frequent and extreme climate events, Elicit Plant delivers innovative solutions that leverage the unique properties of phytosterols to enhance plant health in the face of environmental stress. Since 2022, Elicit Plant's products have become well-established in France and strategic markets like Brazil and Eastern Europe, focusing on corn, sunflower, cereals, and soy. In addition, the company obtained Marketing Authorization in the US to launch its first commercial product for Corn.

The company's current strategy is essentially based on three pillars:

- **Accelerate commercial development in key markets Europe, Brazil, and U.S.A.**
- **Expand strategic partnerships** with major agri-input players, as initiated with **Bayer, BASF and Certis Belchim** to ensure on-the-ground adoption.
- **Fuel the innovation momentum through a significant R&D focus and grow the portfolio of phytosterols bio-based solutions** for key crops, supported by strategic research partnerships.

Committed Investors Backing the Global Agricultural Transition

The oversubscribed investment round was led by **Carbyne Equity Partners**, a private equity firm that invests in growing European businesses with strong market positions and a focus on R&D in its key sectors: agricultural technology, healthcare, and nutrition. Moreover, the existing investors **Sofinnova Partners, European Circular Bioeconomy Fund (ECBF), and Bpifrance Investissement** reaffirmed their commitment.

"At Carbyne we believe in the crucial role of biosolutions in the transition towards sustainable agriculture. Elicit Plant's accomplished management team, the superior value proposition to farmers in key agricultural production regions as well as field proven products' performance absolutely convinced us." – **Marius Dantl** for Carbyne Partners

"Elicit Plant has demonstrated its ability to transform agriculture with the launch of its products that deliver tangible results. As investors, we firmly believe that their innovative vision and expertise will continue shaping the future of global agriculture." – **Michael Krel** for Sofinnova Partners.

"This fundraising is a validation of our success in the French, European, and Brazilian markets. We are at the forefront of supporting farmers in the face of growing climate impacts with proven solutions. The international adoption of our products is gaining momentum, supported by key partners like Bayer and BASF. Our objective is clear: to strengthen our market share across three continents and become a global industry leader

by 2028, and this fundraising provides us with the resources to achieve it," concludes **Jean-François Déchant**, CEO of Elicit Plant.

About Elicit Plant

ELICIT PLANT is a company in the AgTech sector addressing the challenges of climate change's impact on large crops globally by reducing plants' water consumption by up to 20% and strengthening plant health in face of environmental stresses. Its unique EliTerra® technology, based on the exogenous application of phytosterols, a set of plant-derived molecules, enhances plants' resistance to stress by stimulating their natural defenses. Hundreds of field trials, combined with rapid adoption by farmers across three continents (Brazil, Europe, and the United States) for its first product aimed at maize, demonstrate that its bio-solutions are the only ones securing yields and providing farmers with significant returns on investment during water shortages.

For more information: **www.elicit-plant.com**

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About Carbyne Equity Partners

Carbyne Equity Partners is a private equity firm that invests in growing European businesses with strong market positions and a focus on R&D in its key sectors, agricultural technology, healthcare, and nutrition. For more information <https://carbynepartners.de/>