

PRESS RELEASE

8.5 million for combating water scarcity in agriculture: ECBF supports Series C funding round of Weenat

- ECBF expands its agricultural technology portfolio and invests in Weenat, the European leader in sensors used in agricultural soil management and water management.
- Weenat's sensors help conserve water in agriculture.
- The investment aligns with the goals of the EU Green Deal.

Luxembourg, April 9, 2024 – Together with ECBF, the French agricultural technology company, [Weenat](#), has successfully completed a Series C funding round totaling 8.5 million euros. Other investors in this round include [Pymwymic](#), [LIBERSET](#), and [IDIA Capital Investissement](#). The funding will enable Weenat to expand its innovations across Europe and strengthen the resilience of the agricultural community to climate change through the use of state-of-the-art technology.

Expansion and impact on farmers across Europe

Since its inception in 2014, Weenat has established itself as a technological leader, pioneering the first wireless weather station connected to a mobile application. Since then, the company developed a real know-how in manufacturing reliable sensors and has cultivated in-house proficiency in engineering, machine learning, agronomy, and metrology.

With a decade of experience, Weenat is now profitable in its core operations, boasting over 25,000 sensors deployed throughout Europe. Its network is supported by over 200 in-field partners including leading cooperatives, dealers, and food industries in France, Spain, and Germany. In addition to collecting extensive datasets of spatialized and calibrated weather and soil water data, Weenat provides solutions to the food and agricultural industries, fostering climate-resilient practices. This unique blend of capabilities positions Weenat for robust expansion across Europe and beyond.

“As a leading player in weather data and water management, Weenat’s ambition is to deploy its innovations throughout Europe, empowering farmers with effective and user-friendly solutions,” explains Jérôme Le Roy. “In 2023, our 10.000 soil sensors resulted in the conservation of 32 million cubic meters of water. The potential impact of scaling our solutions across all fields in Europe is truly stunning!”.

Innovations to combat water scarcity in agriculture

Climate change is an undeniable reality, making water scarcity and management a major environmental challenge for the coming decades. This situation carries profound implications for farmers, given that agriculture accounts for 70 percent of global freshwater withdrawals, with more than half of this water being inefficiently utilized due to the lack of suitable tools.

Weenat is dedicated to assisting farmers in facing the challenges of water scarcity, with innovation at the heart of its strategy. Through the successful acquisition of Weather Measures, a data driven Agtech start-up, in 2021, the company reinforced its R&D capabilities and remains committed to providing the farming community with cutting-edge technologies, whether through internal development or external acquisitions.

Understanding soil dynamics remains the main challenge for irrigators. That's why Weenat has launched an ambitious R&D program aimed at real-time monitoring of soil water content throughout the root zone depth across every plot in Europe. Launched in 2023, this program utilizes data from Weenat's extensive network of soil sensors, the largest in Europe, alongside satellite imaging and artificial intelligence.

Leveraging the combined expertise of its data scientists, agronomists, and meteorologists, the company already achieved promising scientific results. It will now accelerate its innovation track to provide the entire farming community with the key data for the coming years.

“With climate change and water scarcity pressing upon us, Weenat stands out in the rapidly growing precision irrigation market for its track record of profitable growth. A first-rate founding team and a high level of scientific excellence have earned them the trust of farmers and a leading position in France. We are really confident in Weenat's ability to make its mark on the wider market, and excited about its potential for exceptional impact!” concludes Stéphane Roussel, Partner at European Circular Bioeconomy Fund (ECBF).

About Weenat

Weenat provides the agricultural community with the agro-meteorological data it needs to monitor the climatic and agronomic conditions of its plots in real time, from sowing to harvesting. Thanks to Weenat, farmers and ag industries have precise information to help them anticipate climatic hazards and optimize their farm management.

Founded in 2014 by Jérôme Le Roy, this French AgTech company now has 60 employees, over 200 partners and agricultural distributors (cooperatives, retailers, research institutes and agribusinesses), more than 25,000 users, 25,000 sensors installed and is developing its offering in 8 European countries (France, Spain, Germany, Italy, Belgium, Netherlands, Luxembourg, Switzerland).

Press contact | Weenat

Magali Geffriaud | Chief Marketing Officer | magali.geffriaud@weenat.com | +33.784 91 91 08

About the investors of Weenat's Series C Funding Round

European Circular Bioeconomy Fund (ECBF)

The European Circular Bioeconomy Fund (ECBF) is a private venture capital fund dedicated exclusively to the bioeconomy and circular economy. Launched by the European Commission, it invests in visionary European entrepreneurs driving the transition from a fossil-based to a bio-based economy. The ECBF aims to catalyse the transition to a sustainable future by investing in later-stage companies with high innovation potential, favourable returns and sustainable impact. Founded in 2020 and with a total of €300 million under management, ECBF is focused on deploying capital in attractive and impactful companies based in the EU-27 or 16 HORIZON 2020 associated countries.

Based in Luxembourg, the fund is managed by Hauck & Aufhäuser Funds Services S.A. as Alternative Investment Fund Manager (AIFM) and advised by the experienced investment team of ECBF Management GmbH based in Germany. www.ecbf.vc

Pymwymic

Pymwymic has taken a frontrunner role in the transition towards investing with care for both people and planet since 1994. Backed by 200 individuals, families, entrepreneurs and angel investors and joined by institutional investors, we have launched two Sustainable Development Goals-focused impact funds. Pymwymic's Healthy Ecosystems Impact Fund I (closed in 2021) has nine portfolio companies (of which two exited) building solutions to preserve and restore our ecosystems. We are currently investing through the Healthy Food Systems Impact Fund II, supporting the change making entrepreneurs who are transforming our food system from farm to fork.

LIBERSET

LIBERSET is a transatlantic investment company, with offices in the U.S and Europe, supporting the growth of innovative companies that foster industrial transition and decarbonation. Its mission is to invest in companies developing breakthrough solutions that address global industrial inefficiencies and solve major pain points. The investors community is made of family owned groups, Family Offices, seasoned CEOs and Entrepreneurs active in farming, food, cosmetics, energy, mobility, building management and construction.

LIBERSET is committed to boost the transatlantic growth of its portfolio companies helping them to build global sustainable value creation.

IDIA Capital Investissement

IDIA Capital Investissement brings together the Crédit Agricole group's proprietary investment activities focusing on minority stakes to support mid-caps and SMEs across all business sectors. It has recognised expertise in the agri-food, wine, energy transition sectors. IDIA Capital Investissement also manages the Crédit Agricole Group's land and forestry groups and monitors Crédit Agricole S.A.'s investments in specific funds.

The total funds managed by IDIA Capital Investissement (through investment vehicles including CARD, CA Grands Crus, Grands Crus Investissements, CA Transitions, LCL Croissance, Ambition Agri Agro Investissement, etc.) amount to €2.2 billion. The company targets investments between €1 million and €50 million.

IDIA Capital Investissement is a portfolio management company approved by the AMF (French financial market authority) under no. GP-15000010.

Press Contact | ECBF Management GmbH

Cornelia Mann | pr@ecbf.vc | +49.160.892.774.4