

## Naïo Technologies accelerates next growth phase with a new funding round of € 14 million

After a first round of € 3 million in 2015, the French start-up Naïo Technologies specialized in agricultural robots, announces the closing of a €14 million funding round led by Bpifrance. Impact investor Pymwymic and Codema and its historical shareholders, Demeter and Capagro, flanked Bpifrance in this investment round.



The French company, founded in 2011 by robotic engineers Aymeric Barthes and Gaëtan Séverac, manufactures and markets agricultural solutions in close collaboration with farmers. Their weeding robots respect both the environment and man: they provide a solution to assist farmers in their daily work, reduce the strenuous physical workload and limit the use of chemical weedkillers. This new investment round will enable Naïo Technologies to further capitalize on its position as a leader in agricultural robotics and reach the next level of technology maturity in order to prepare the robots for mass production

« During the past years, we have made a lot of progress on navigation, user experience and security aspects. This makes our robots a solid base for precision farming. Our next step is to focus on further increase of the reliability of our robots as well as develop an efficient and large-scale deployment strategy. » explains Aymeric Barthes, CEO of Naïo Technologies.

**Nearly 150 robots (Oz, Dino and Ted) are already deployed at farms and vineyards both in Europe and in North America.** The promise of contributing to more sustainable agricultural practices, combined with the company's ability to demonstrate market readiness over the past 18 months, have contributed to the successful closing of this funding round. Continuously innovation allows the company to handle different crops types. To do so, Naïo Technologies has developed a standard navigation system for agricultural robots. This navigation system can be implemented on any off-road robot which allows to address many crop types.

“In the next 10 years, there will be robots in every fields of Europe and North America. We recognize that the challenge is very ambitious, but we are convinced that we can meet it alongside our partners and stakeholders. Our goal is to ensure the ecological and social transition to sustainable agriculture” says Gaëtan Séverac, co-founder of Naïo Technologies.

“We are very proud to announce our investment in Naïo Technologies as pioneer in agricultural field robotics. Naïo enables farmers to transition their farms using the rise in precision farming and sustainable farming, and allows them to meet both customer demand and current and forthcoming regulatory constraints regarding the limitation of chemical inputs in the fields.” says Laura Panquet, Ecotechnologies Fund of Bpifrance.

“Demeter and Capagro are very excited by this new financing round that will provide Naïo with additional means to pursue a growing Ag Robotics market while maintaining its leadership position. We also welcome the participation of new and prominent investors that confirms the vision and attractive prospects we both shared about Naïo when Demeter and Capagro first invested in the company at seed stage in 2015” explain Riadh Shaiek Partner at Demeter and Tom Espiard Managing Partner at Capagro.



*“It is our ambition to change systems for the better of people and planet and we are very proud to join Naïo on this journey. What sets Naïo apart is their commitment to make a difference in the daily practice of farmers and their drive for innovation to create more sustainable farming.”* says Monique Meulemans, Investment Manager at Pymwymic.

#### CONTACT PRESS:

#### Naïo Technologies

anouck.lefebvre@naio-technologies.com

+33 6 43 06 64 90

#### ABOUT NAÏO TECHNOLOGIES



Naïo Technologies is a French AgTech company that was founded in 2011 by robotic engineers Aymeric Barthes and Gaëtan Séverac. The company is based in Toulouse, France, and designs, manufactures and markets farmbot solutions in close collaboration with farmers. Their weeding robots respect both the environment and man: they provide a solution to tackle farm worker shortage, reduce the strenuous physical workload and limit the use of chemical weedkillers. To date, nearly 150 Naïo robots tackle weeding issues across the world: the Oz robot is designed for small-scale vegetable farms, the Dino robot works in large-scale vegetable fields, and the Ted robot handles weeding in vineyards. At the end of 2019, the Naïo Technologies team counted 60 employees, for a turnover of 2.8 million Euros in 2018. [www.naio-technologies.com](http://www.naio-technologies.com) / Twitter @naiotech / Contact: anouck.lefebvre@naio-technologies.com

#### ABOUT OUR PARTNERS



Bpifrance is the French national investment bank: it finances businesses – at every stage of their development – through loans, guarantees, equity investments and export insurances. Bpifrance also provides extrafinancial services (training, consultancy...) to help entrepreneurs meet their challenges (innovation, export...).

For more information, please visit: [www.bpifrance.fr](http://www.bpifrance.fr) Twitter: @Bpifrance - @BpifrancePresse



LE GRAND PLAN  
D'INVESTISSEMENT

Endowed with 57 billion euros, the Programme d'Investissements d'Avenir (PIA), piloted by the General Secretary for Investment, has been implemented by the State to finance innovative and promising investments in the territory, in order to allow France to increase its potential for growth and jobs. The third component of the PIA, endowed with 10 billion euros, is part of the Grand Plan d'Investissement (GPI) amounting to 57 billion euros committing by the Government in 2017 and conducted during the President's five-year terms in order to support structural reforms and respond to four major challenges in France: carbon neutrality, access to employment, competitiveness through innovation and the digital state.

<http://www.gouvernement.fr/secretariat-general-pour-l-investissement-sgpi> Twitter: @SGPI\_avenir



Pymwymic is a co-owned impact fund leveraging a peer-to-peer network and exchange of knowledge and expertise. With 25 years of experience in impact investing, we are a frontrunner investment cooperative of private investors who seek to make smart investments that serve people and planet. The Coop invests in impact driven enterprises through SDG themed sub-funds. Our first sub-fund is the Pymwymic Healthy Ecosystems Impact Fund (“PymHEIF”). The PymHEIF is a venture capital fund that invests in early to growth stage companies that seek to conserve and restore our ecosystems while generating an attractive financial return. We seek opportunities that have measurable impact and economies of scale, and take an active role in growing our portfolio companies to the next stage of maturity. Contact: Monique Meulemans, [monique@pymwymic.com](mailto:monique@pymwymic.com), <https://pymwymic.com/>



Capagro is one of the global VCs and recognized pioneer in venture capital dedicated to AgTech and FoodTech investing in Europe, US, Canada, Brazil and Israel. Capagro prides itself in accelerating the growth of its portfolio companies by leveraging the strength, expertise and market reach of its 13 industrial and financial partners; all major players in the agriculture, food production and distribution industry. Capagro believes in the value of fostering strong industrial partnerships between its corporate investors and the management team of its portfolio companies.

With €124M under management Capagro invests up to €12M in several rounds to support companies in their commercial acceleration phase. The Fund is led by a multidisciplinary team bringing a wealth of experience and expertise with a mix of agronomic engineers and seasoned investment professionals. The fund is currently invested in 12 companies; all global leaders in the Ag/Food value chain for fields ranging from Autonomous agricultural robotics, specialty ingredients to food delivery. [www.capagro.fr](http://www.capagro.fr)



Demeter ([www.demeter-im.com](http://www.demeter-im.com)) is the leading European private equity company in energy and ecological transition. Its funds invest between 1 and 30 million euros in companies in the sector at every stage of their development: innovative and disruptive startups, fast-growing SME's and midcap companies, and infrastructure projects. The Demeter team has 35 people in Europe, located in France, Spain and Germany. With 1,000 million euros under management and 130 investments made over the past 15 years, Demeter has established itself as one of the main energy-transition, environment, and sustainable-development funders. Contact: [riadh.shaiek@demeter-im.com](mailto:riadh.shaiek@demeter-im.com)