



Press Release  
November 2018

[MORE PICTURES](#)

# THE DREAM OF URBAN FARMING IS BECOMING A REALITY: **AGRICOOOL RAISES 28 MILLION US DOLLARS.**

With the announcement of a new funding round of \$28 million, in addition to the \$13 million previously raised, Agricoool pursues its ambition to make excellent, pesticide-free fruits and vegetables accessible to all. Through its innovative concept, the company has paved the way for a new form of urban and technological agriculture, seeking to meet the ever-increasing demand for locally produced food and the expansion of local distribution networks.

The company has raised funds from new investors including Bpifrance Large Venture Fund, Danone Manifesto Ventures, Antoine Arnault via Marbeuf Capital, Solomon Hykes, and a dozen other business angels passionate about Agricoool's mission. The existing investors, which include daphni, XAnge, Henri Seydoux and Xavier Niel via Kima Ventures, have also participated in this new funding round.

## Taking the lead in a booming market

In 2030, 20% of products consumed worldwide will come from urban farming\* (compared to 5% today). In the past 3 years, Agricool's teams have developed a technology to grow local, healthy fruits and vegetables more productively and within small and controlled spaces, known as "Cooltainers" (recycled shipping containers transformed into urban farms). Thanks to this new funding round, Agricool will be able to confirm its role in the development of this new type of agriculture, while positioning itself as a key player in the segment of vertical farming in France and worldwide. Agricool plans to multiply by a hundred its production by 2021, in Paris first, then internationally starting with Dubai, where a container has already been installed for several months in The Sustainable City.

## The emergence of a new profession with the recruitment of 200 people

The deployment of these production modules will be made possible thanks to the recruitment of over 200 people in the Paris area and around the world, from now until 2021. This will result in the emergence of a new profession: the Cooltimator - an entrepreneur and urban farmer hybrid. These "market gardeners of the future" will play an important role in producing this new type of local, healthy food made accessible to all.



## A unique opportunity for the cities of tomorrow

The challenge of urban farming and for Agricool is to help develop the production of food for a growing urban population who wants to eat quality products, while limiting the ecological impact of its consumption. Agricool strawberries are harvested when perfectly ripe and contain on average 20% more sugar and 30% more vitamin C than supermarket strawberries. The production technique makes for strawberries which require 90% less water to grow compared to traditional agriculture, with zero pesticides, and a transportation distance reduced to only a few kilometers between the place of production and point of sale. «Paris is dreaming of itself as an agricultural city», according to the ambition of the Paris City Council, and many metropolises like London, New York and Singapore share the same approach. Agricool is, now more than ever, armed to support cities in bringing about this change. «*We are very excited about the idea of supporting urban farming towards massive development, and it will soon no longer be a luxury to eat exceptional fruits and vegetables in the city*», stresses Guillaume Fourdinier, co-founder and CEO of Agricool.

\*according to UN reports

# «IT WILL SOON NO LONGER BE A LUXURY TO EAT EXCEPTIONAL FRUITS AND VEGETABLES IN THE CITY.»

**Guillaume Fourdinier** Co-founder and CEO of Agricool.

## **About Bpifrance** - [www.bpifrance.fr](http://www.bpifrance.fr)

Bpifrance's equity investments are made by Bpifrance Investissement. Bpifrance, a subsidiary of Caisse des Dépôts and the State, assists companies, from start-up to listing, with credit, guarantees and equity. Bpifrance also provides enhanced support and support services for innovation, external growth and export, in partnership with Business France. Bpifrance offers companies a continuum of financing at each key stage of their development and an offer adapted to regional specificities.

## **About Danone Manifesto Ventures** - [www.danoneventures.com](http://www.danoneventures.com)

Danone Manifesto Ventures is the venture arm of Danone, bringing the Danone Manifesto to life by partnering with a tribe of disruptive entrepreneurs and innovative food and beverages companies that share its vision of a healthy and sustainable future. Through this unit, Danone makes investments and provides financial and operational support to its portfolio companies through access to its experienced teams around the world, while preserving the autonomy required to grow their entrepreneurial project. Since its inception mid-2016, Danone Manifesto Ventures has made several investments including Michel et Augustin in France, as well as Farmer's Fridge and Harmless Harvest in the United States, among others.

## **About daphni** - [www.daphni.com](http://www.daphni.com)

Daphni is a venture capital firm, which invests in tech start-ups with European DNA and a strong international ambition. daphni has built an international community of entrepreneurs, executives, academics and creatives. Its proprietary digital platform facilitates the management of their investments and the engagement of their community. daphni's first fund of 170 million euros was launched in June 2016 and has already made upwards twenty investments.

## **About XAnge** - [www.XAnge.fr](http://www.XAnge.fr)

XAnge is a Franco-German team of venture capital investors that manages €450 million and invests in digital, deeptech and impact startups. XAnge is the innovation brand of the Siparex group, a major player in French private equity. Thanks to numerous successful investments (Chauffeur Privé, Evaneos, AB Tasty, etc.), XAnge is a key European investor in early stage startups and is looking for game-changing startups and entrepreneurs who rock the code[s]. We like to partner early with entrepreneurs and typically invest between €250k and €10M in financing rounds.

## **CONTACTS**

### **Agricool**

**Joséphine Ceccaldi**

Phone: +33 6 32 49 37 74

[j.ceccaldi@agricool.com](mailto:j.ceccaldi@agricool.com)

[www.agricool.com](http://www.agricool.com)

### **Danone Manifesto Ventures — Marion Cocherel**

[press.relations@danone.com](mailto:press.relations@danone.com) / (+33 1 44 35 20 75)

### **Bpifrance — Christophe Menger**

[christophe.menger@bpifrance.fr](mailto:christophe.menger@bpifrance.fr) / (+33 6 42 21 73 76)

### **daphni — Vincent Touati Tomas**

[vincent@daphni.com](mailto:vincent@daphni.com) / (+33 6 07 27 72 69)

### **XAnge — Priscille Clément**

[p.clement@siparex.com](mailto:p.clement@siparex.com) / (+33 06 14 80 75 22)