



[Press release]

## The European Circular Bioeconomy Fund (ECBF) expands Aphea.Bio Series B funding round to EUR 18 million.

*Based in Gent, Belgium, Aphea.Bio develops the next generation agricultural biologicals for a healthier and more sustainable food system.*

**Luxembourg, April 14th, 2021 – The European Circular Bioeconomy Fund (ECBF) announces today its equity investment in Aphea.Bio, which thereby brings its Series B financing to a total of EUR 18 million. Aphea.Bio develops a new generation of agro-biologicals based on natural microorganisms. By harnessing the power of the plant microbiome, the Belgian company helps to reduce fertilizer application (biostimulants) and control fungal diseases (biocontrol agents) in row crops such as maize and wheat.**

Aphea.Bio uniquely taps into the natural biodiversity of microorganisms to identify and develop novel biostimulant and biocontrol product. The company has an innovative discovery platform that bundles several proprietary technologies to analyze its microbial collections and identify beneficial microbial strains amongst a multitude of microorganisms present in nature.

With the ECBF investment, Aphea.Bio will advance on the development of its portfolio of biostimulant and biofungicide products towards regulatory approval and first commercial entry. These biological products will substitute agricultural chemicals with natural alternatives, and thus allow the transition to a more sustainable agriculture.

As a leading player in the European Bioeconomy landscape, ECBF invests in and supports entrepreneurs and technologies that advance Europe's transition to a more sustainable economy. Aphea.Bio, a European leader in microbials for a truly regenerative agriculture, is a perfect fit with ECBF's thesis and ambition.

Stéphane Roussel, venture partner at ECBF commented: *“Our investment in Aphea.Bio is a great example of our commitment to teams and technologies that improve the sustainability of our food production system and decrease its impact on our health and environment. Aphea.Bio has the potential to deliver a next generation of high performance microbial products, set out to displace chemicals and pesticides use in row crops.”*

Dr. Isabel Vercauteren, CEO of Aphea.Bio added: *“We are delighted to have ECBF on board. Their investment confirms and underpins that Aphea.Bio is adding significant value to tomorrow's agriculture. Aphea.Bio and ECBF share the passion of deploying transformational technologies to positively impact CO2 reduction, biodiversity and mitigation of chemical substances. Together with ECBF, through their experience, know-how and network, Aphea.Bio is well-positioned to advance its product portfolio towards regulatory approval and first commercial launch.”*

The company's initial EUR 14 million series B round, led by Astanor Ventures, closed in November 2020. ECBF invests on par with Astanor Ventures in the EUR 18 million Series B, with participation from existing investors V-Bio Ventures, Agri Investment Fund, PMV, Vives Fund, VIB, Qbic II and Gemma Frisius Fund. Gent-based company Aphea.Bio was founded as a spin-off of VIB (Vlaams Instituut voor Biotechnologie), Ghent University and K.U. Leuven in December 2016.



### About Aphea.Bio

Aphea.Bio is a leading R&D company developing the next generation biological products based on naturally occurring microorganisms. Since its launch in 2016, Aphea.Bio has taken a huge leap in the development of biological products. The company has built a unique, high-throughput screening platform to isolate, identify and test the activity of novel microorganisms to increase crop yields and protect against specific fungal diseases. Moreover, Aphea.Bio has built an extensive portfolio of pre-registration products that are validated in wheat and maize fields in various locations across Europe.

### About ECBF

ECBF Management GmbH advises the European Circular Bioeconomy Fund SCSp I exclusively. The international team of very experienced people focusses on supporting bioeconomy companies in Europe and fuel their growth. Having more than 70 years of investment experience and a significant network, the advisory team will play an active role in scaling up its investments. Established in Luxembourg, ECBF SCSp I is administered by Hauck & Aufhäuser Funds Services S.A. as an alternative investment fund manager (AIFM) and has an investment focus on the EU-27 and 16-HORIZON 2020 associated countries.

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