



Naïo Technologies raises 33 million US dollars to accelerate its industrial and commercial growth



Toulouse, December 8th 2022 - Pioneer and world leader in agricultural robotics, Naïo Technologies has just closed a 33 million US dollar (€32m) fundraising. Led by Mirova, the affiliate of Natixis Investment Managers dedicated to sustainable investment, this new round features previous shareholders including the Ecotechnologies Fund, managed on behalf of the French State by Bpifrance within the France 2030 plan, Capagro, Demeter, Pymwymic and Codema. Regional funds M Capital and ARIS Occitanie joined as new investors.

Founded in 2011, Naïo Technologies develops, manufactures and markets autonomous robots for agriculture, working closely with farmers and winegrowers. These solutions tackle labour shortage, reduce physical strains, and help to reduce soil erosion and the carbon footprint of farming and herbicides use. In 2013, the first unit of Oz, the farming assistant, was sold and joined in 2018 by Ted, the first vineyard robot. In 2016, Naïo Technologies launched FIRA, the biggest global Agricultural robotics event, and three years later opened its US subsidiary company in Salinas, California, to focus on key agricultural hubs in North America.

This momentum accelerated the deployment of new robots worldwide, reaching 300 robots in operation by 2022. This year, Naïo launched two new products (Orio & Jo), addressing key customer needs. Naïo Technologies is the first manufacturer to provide a range of four robots.



The company employs 70 people and trades in 20 different countries through a dealer network. Thanks to this new fundraising of €32m, Naïo Technologies will accelerate its international expansion and more than double its fleet in operation over the next two years. The investors acknowledge these results and the growth strategy as the company doubled its revenues in just one year.

Sales increase and an extended range of robots

The order book is filled both with new and existing customers ordering new units to widen their fleets. The company is enjoying strong market traction in Europe and North America. **Aymeric Barthes, Naïo Technologies' CEO** says: *"This fundraising will allow us to take a new step towards more product and organisational efficiency, thanks to our industrial partners like Syselec".*

"Agricultural robotics is on the rise! We are glad to be supported by impact funds and Region Occitanie for the next steps", stresses Gaëtan Séverac, Naïo Technologies' co-founder. "Agricultural robotics answers challenges related to both sustainable agriculture and labour shortages. More and more farmers are leaning toward robots to get help".

Committed to a sustainable food production and a better world

The goal of Naïo Technologies is to share its field expertise on environmental transition and regenerative agriculture challenges with farmers. Naïo builds efficient and autonomous robots and helps reduce the carbon footprint of farming activities, through its electric and lighter-weight machinery range that limits the use of pesticides in food crops. Naïo Technologies is validating the B-Corp certification and has completed a carbon footprint and product life cycle analysis of its full range of electric robots.

Vanessa Carvalho, Investment Manager in the Impact Private Equity team at Mirova, said: *"The goal of Mirova's environmental impact private equity strategy is to accelerate the scaling of innovative environmental solutions with positive impact. Today, we are thrilled to invest in Naïo's proven technology and to help the company grow and develop sustainable agriculture through robotic innovation."*

"Naïo Technologies, a pioneer in agricultural robotics in France, has, in only a few years, become an international benchmark. From the early stages, Région Occitanie supported the company's growth and R&D activity. Sustainable solutions developed by Naïo Technologies help farmers and winegrowers work and create jobs in our area. Through ARIS and M Capital, Région Occitanie is part of this new fundraising which will help address sustainable farming challenges affecting people and environmental needs", stated Carole Delga, Région Occitanie's president.



Fabrice Castes, Groupe Syselec CEO, said *“As a local supplier manufacturing to Naïo Technologies robots, we truly value our close relationship which began in 2016. We are proud to contribute to the increasing number of units being delivered both within Europe and overseas. This shows that industry and technology can offer solutions to face many challenges of food production. Our team is prepared and ready to manufacture hundreds of robots per year!”*

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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, based in Toulouse, France, 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 reduce the need of chemicals. To date, more than 300 Naïo Technologies' robots tackle weeding issues across the world. www.naio-technologies.com

About Mirova

Mirova is a management company dedicated to sustainable investment and an affiliate of Natixis Investment Managers. Through conviction management, Mirova's goal is to combine long-term value creation and sustainable development. Pioneers in many areas of sustainable finance, Mirova's talents aim to continue innovating in order to offer their clients solutions with high environmental and social impact. Mirova and its affiliates manage €25.3 billion as of September 30, 2022. Mirova is a mission-driven company, labeled B Corp*.

**The reference to a ranking or a label does not prejudice the future performance of the funds or its managers.*

MIROVA

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About Natixis Investment Managers



Natixis Investment Managers' multi-affiliate approach connects clients to the independent thinking and focused expertise of more than 20 active managers. Ranked among the world's largest asset managers¹ with more than \$1 trillion assets under management² (€1 trillion), Natixis Investment Managers delivers a diverse range of solutions across asset classes, styles, and vehicles, including innovative environmental, social, and governance (ESG) strategies and products dedicated to advancing sustainable finance. The firm partners with clients in order to understand their unique needs and provide insights and investment solutions tailored to their long-term goals.

Headquartered in Paris and Boston, Natixis Investment Managers is part of the Global Financial Services division of Groupe BPCE, the second-largest banking group in France through the Banque Populaire and Caisse d'Épargne retail networks. Natixis Investment Managers' affiliated investment management firms include AEW; AlphaSimplex Group; DNCA Investments³; Dorval Asset Management; Flexstone Partners; Gateway Investment Advisers; Harris Associates; Investors Mutual Limited; Loomis, Sayles & Company; Mirova; MV Credit; Naxicap Partners; Ossiam; Ostrum Asset Management; Seeyond; Seventure Partners; Thematics Asset Management; Vauban Infrastructure Partners; Vaughan Nelson Investment Management; and WCM Investment Management. Additionally, investment solutions are offered through Natixis Investment Managers Solutions and Natixis Advisors, LLC. Not all offerings are available in all jurisdictions. For additional information, please visit Natixis Investment Managers' website at im.natixis.com | LinkedIn: linkedin.com/company/natixis-investment-managers.

Natixis Investment Managers' distribution and service groups include Natixis Distribution, LLC, a limited purpose broker-dealer and the distributor of various U.S. registered investment companies for which advisory services are provided by affiliated firms of Natixis Investment Managers, Natixis Investment Managers S.A. (Luxembourg), Natixis Investment Managers International (France), and their affiliated distribution and service entities in Europe and Asia.

1 Cerulli Quantitative Update: Global Markets 2022 ranked Natixis Investment Managers as the 18th largest asset manager in the world based on assets under management as of December 31, 2021.

2 Assets under management ("AUM") of current affiliated entities measured as of September 30, 2022 are \$1,072.9 billion (€1,095.4 billion). AUM, as reported, may include notional assets, assets serviced, gross assets, assets of minority-owned affiliated entities and other types of non-regulatory AUM managed or serviced by firms affiliated with Natixis Investment Managers.

3 A brand of DNCA Finance.

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Natixis Investment Managers is a subsidiary of Natixis.

About Bpifrance

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 and presse.bpifrance.fr - Follow us on Twitter: @Bpifrance - @BpifrancePresse

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About France 2030

Governed by Bruno Bonnell Secretary General of Investments (SGPI) on behalf of the Prime Minister. A double ambition: Sustainably transform our key economic sectors (energy, healthcare, automobile, aeronautics, space...) whilst increasing the competitiveness of French companies in these respective sectors. France 2030 will support all cycles of innovation up until industrialisation: from research, to development of ideas, to prototypes, to production of new services and products.

Unprecedented funding: €54 billion will be invested into companies, universities and research centers. France 2030 is in possession and has control over its €54 billion fund and will invest 50% of the budget into the decarbonisation of French economy and the latter 50% in sustainable innovations and ground-breaking technologies.

Collective action: Strategic actions and plans will be thought of and deployed in coordination with economic actors, academia and field experts, as well as local and European institutions. For more information: www.gouvernement.fr/france-2030

About Capagro

From Smarter Agriculture to Better Food

Capagro SAS is an independent management company approved by the French Financial Markets Authority (AMF). It was founded in 2014 and manages the funds Capagro I and II. The mission of Capagro I and II is to accelerate the development of growing startups in AgTech and FoodTech that bring solutions and innovative technologies with a high potential for financial, strategic and impact value creation. The fund leverages its unique network of industrial partners, made of key players in the agri-food value chain, to benefit its portfolio companies. As a responsible investor and signatory of the UN "Principles for Responsible Investment", Capagro implements an ESG and impact approach in its investment activities and in its relations with its partners. Capagro's team of seasoned investors is unique in combining strong sector expertise with a wide range of international experience.

For further information, see www.capagro.fr

About Demeter

Demeter is a major European player in venture capital, private equity and infrastructure for the energy and ecological transition. Its funds invest from €1m to €30m to support companies in the sector at all stages of their development, innovative start-ups, small and mid-cap companies, as well as infrastructure projects. The Demeter team counts 37 people based in Paris, Lyon, Bordeaux, Grenoble, Madrid, and Düsseldorf, manages €1.2bn and has completed 200 investments over 17 years.

www.demeter-im.com

About Pymwymic



Pymwymic is one of the oldest impact investors in Europe. As a co-owned impact investment cooperative of over 200 individuals, families, entrepreneurs and angel investors, we have taken a frontrunner role in the transition towards investing with care for both people and planet since 1994. Together with 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 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.

About M Capital

Naïo technologies received an investment from the FEOO fund. This fund, financed by the Occitanie region and European Investment Fund, invests with a leverage effect in the most promising startup of the region. M Capital, which manages the fund, use public and private fund to invest in innovative, resilient, and inclusive companies.

About Aris

Created in 2021 by Région Occitanie, ARIS is an investment company dedicated to strengthening autonomy and resilience of strategic sectors. ARIS focuses on the following key sectors : health, agro-industry, mobility, climate transition and digital. The company notably invests equity and quasi-equity in regional companies with location or relocation of industrial production. ARIS supports economic growth and job creation in all territories of Occitanie.