



TIBOT Technologies announces a 3-million-euro round of financing and the incorporation of new shareholders Demeter and Seventure Partners

Rennes (France), October 9th, 2019 – The start-up TIBOT Technologies, the pioneer in poultry robotics, confirms it is taking off with a second, 3-million-euro financing. Building on its technological and commercial successes, the company seeks to accelerate its international development.

3 million euros and a mission: revolutionizing poultry farming

TIBOT Technologies announces a 3-million-euro investment from Demeter and Seventure Partners and its historic investors, Breizh Up and Crédit Agricole Ille-et-Vilaine Expansion. The financing is completed by its banking partners: Caisse régionale de Crédit Agricole d'Ille-et-Vilaine, BNP Paribas, and Crédit Mutuel de Bretagne.

Based in France, TIBOT Technologies designs robots intended to increase the technical and economic performance of poultry operations and to improve the breeder's working conditions. Since its beginning, the company has been working as close to the field as possible, to take the heavy constraints of the poultry industry into account and to meet animal-welfare expectations while increasing the profitability of poultry operations. The company has recently extended its range of solutions with the launch of a second robot, *Sputnic NAV*, for broilers.

Taking advantage of its technological advance to conquer the international market

Today, Tibot Technologies announces two main objectives: accelerating its growth through the sustainability of its international development and increasing its technological lead by enhancing robotics-related features. Since it was launched in 2017, TIBOT Technologies has sold its solutions in 15 countries, boasting major players in the trade as its customers along the way. Thus, the company's turnover, 70% of which is export-derived, has more than doubled between 2017 and 2018.

Regarding financing, *"we couldn't be happier with this support,"* says Yanne COURCOUX, co-founder and President of TIBOT Technologies. *"Demeter – through the Agrinnovation fund – and Seventure provide us with financial resources but, more importantly, with strategic experience in the AgTech sector and an international network. This funding will help us accelerate our business development, but it will also allow us to continue*

to generate value for our current customers. We will enhance our offer with more features – ever more innovative ones – while we stay in touch with the needs expressed in the field."

"TIBOT Technologies' robots provide an innovative response to the new challenges of poultry farming. The sector is growing rapidly, and it is undergoing a profound transformation. Of course, production must rise to deal with global population growth, but it is important to produce better, so as to meet consumer expectations and the need to take animal welfare into account. And all this must be done in a context of scarce agricultural manpower. We are proud to support the company whose management has a clear vision of the development of the sector and has thus developed products that offer very pragmatical responses to the needs of poultry farmers," explain Riadh SHAIËK, a partner at Demeter, and Isabelle DE CREMOUX, Chairperson of the Board at Seventure Partners.

TIBOT Technologies invents the first poultry-farming support robot

Behind the project's original idea stand a couple of poultry farmers, Laetitia and Benoit SAVARY, who were concerned with reducing the rate of floor-eggs, and with meeting new de-medication rules and ever-increasing quality requirements. The prototype of the first poultry assistance robot, the jury's favorite at SPACE 2016, received a 3-star INNOV'SPACE award.

It was this close-to-the-field approach that won over the Breizh Angels, Breizh Up, and Crédit Agricole Ille-et-Vilaine Expansion, the original investors. *"We were quickly seduced by the technology developed by TIBOT, by the team's positioning, market potential and complementarity. Thanks to its founders, the in-depth knowledge of the poultry business is in the company's DNA. It is now taking things up to the next level, and we are pleased to continue our support,"* according to Stéphane LEFEVRE-SAULI, Sofimac Innovation's Investment Director in charge of the Breizh Up fund, and Arnaud DOUARD, Managing Director of Crédit Agricole Ille-et-Vilaine Expansion.

About TIBOT Technologies:

TIBOT Technologies is an AgTech company that develops robotic solutions for poultry farmers to increase their income, improve their working conditions, and meet animal-welfare expectations. With its robots being used by major players, including Hubbard, Le Helloco, Agrial, LDC, Prodavi, and ISHII, the company has quickly established itself as a leader in practical and reliable robotic solutions. TIBOT Technologies' headquarters are located in Brittany. Its first partners are in the United States, Canada, Japan, and Switzerland. www.tibot.fr

About Demeter:

Demeter (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.

In 2018, Demeter launched Agrinnovation, a fund intended to finance innovative start-ups in the agricultural sectors that contribute to the food transition and to more sustainable agriculture. The Agrinnovation fund has raised €72 million in commitments from institutional and industrial investors from and several Family Offices.

About Seventure Partners:

With 780 million euros under management (net commitments) as of June 30, 2019, Seventure Partners is one of Europe's leading players in innovation capital. Since 1997, Seventure Partners has been investing in innovative companies with high growth potential in two main areas of activity: digital technologies in France and Germany, and life sciences throughout Europe, Asia, Israel, and North America. Seventure Partners supports the development of companies from the initial financing stage and even as start-ups, to financing development-technology capital requirements, with investments ranging from €500K to 10 million euros per financing campaign, and up to 20 million euros per company. In 2018, Seventure Partners created AVF, an institutional venture-capital fund, to support innovative companies in animal health, food and nutrition.

Seventure Partners is a subsidiary of Natixis Investment Managers. Natixis is the financial services, management and financing bank of the BPCE Group.

About Breizh Up:

Created in 2015 by the Region of Brittany with the support of the European Union (ERDF), and managed by Sofimac Innovation, Breizh Up is a tool for the renewal of the Breton economy. With €20 million euros, it can support innovative start-ups in raising funds between 200,000 and 750,000 euros. From the first financing round, it seeks to strengthen the contribution of capital to projects that create and develop companies, which it then accompanies over the long term, often through several rounds of financing. Breizh Up also seeks to encourage the intervention of private players in the start-up and venture-capital segment, with whom it co-invests, to finance more innovative companies that will become the guarantors of tomorrow's jobs.

www.breizhup.bretagne.bzh

About Sofimac Innovation:

Sofimac Innovation is an independent management company accredited by the AMF (France's Financial Markets Regulator), dedicated to technological and innovative investment. Based in Paris, Lyon, Rennes and Aix-en-Provence, Sofimac Innovation supports innovative start-ups in their growth projects through a wide range of investment vehicles. With stakes in a wide variety of technology sectors, particularly in the healthcare and digital areas, it now manages 8 Funds with over 80 companies in its portfolio.

www.sofimacinnovation.com

About Crédit Agricole Ille-et-Vilaine Expansion:

Created in March 2017 and endowed with 5 million euros, "Crédit Agricole Ille-et-Vilaine Expansion" supports innovative companies of the Department by providing them with equity. Complementing the "Village by CA" and the banking solutions of the Ille-et-Vilaine Regional Fund, the fund invests in start-ups and in developing companies in various sectors (agricultural, agri-food, housing, renewable energy, health, new technologies, tourism, and the sea), to support them in their innovation process.

Business Angels networks which are shareholders: Bretagne Sud Angels, Business Angels 35, Finistère Angels

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Banking partners

