

The Rockstart logo consists of the word "rockstart." in a white, lowercase, sans-serif font, centered within a solid black square.

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# Rockstart and Navus invest €500K in MoooFarm

## **The agritech startup is currently going through the Rockstart AgriFood acceleration program**

*Amsterdam, November 3rd, 2020* - Rockstart, a global accelerator-VC, announces that one of its portfolio companies, MoooFarm, raised €500k in pre-seed funding. The round was led by Navus Ventures, a Dutch investment fund, with Rockstart as co-investor. MoooFarm is part of the Rockstart AgriFood 2020 batch and has managed to raise this investment only four months into the program. The startup plans to use the funding to strengthen their product-market fit and hire key technology talent to launch new services to farmers.

MoooFarm is an agritech startup working in India to build sustainable, inclusive, efficient, and nutritious food systems for 75 million dairy farmers and over 1 billion consumers. MoooFarm is disrupting the €101Bn (\$120Bn) Indian dairy industry through its mobile application. Using an Uber-like model, the mobile application allows farmers to connect virtually and schedule physical visits with veterinarians and artificial insemination technicians. The app provides agricultural extension, farm management tools, access to qualified veterinarians, and an online community to support with increasing milk yields and reducing costs. In its one and a half years of operation, MoooFarm has helped 23,000 dairy farmers increase their daily milk yield and make on average an extra €34 (\$40) per month.

*“It’s our purpose at Rockstart to empower founders who are driving positive change. Therefore, we are delighted to co-invest with a trusted partner, Navus Ventures, and we are excited to continue to work alongside the MoooFarm team, who will help enable Indian dairy farmers to have better animal health and economic opportunities.”*

— Mark Durno, Managing Partner, Rockstart AgriFood

*“MoooFarm, with its developed platform, that can link all elements needed for optimized production of milk and dairy products, can make a huge contribution to improving the availability of high quality and affordable dairy products to sustain the growing worldwide demand. By proving support to MoooFarm, Navus Ventures is excited to be able to contribute to a sustainable and profitable future for Indian dairy farmers.”*

— Eduard Meijer, Managing Director, Navus Ventures

*“We are thrilled to have both Rockstart and Navus Ventures join MoooFarm in its pre-seed round. This funding will assist us in further strengthening our product-market fit and hire key technology talent to launch new services to our farmers. Both Navus Ventures with its close ties with Lely (farming innovator) and Rockstart will help us draw from their large pool of knowledge, networks and experience in the agriculture and dairy sector. Together we are on our mission to make farmers prosperous.”*

— Param Singh, Founder, MoooFarm



*Photo credits to @MoooFarm*

In 2016, India surpassed the European Union to become the largest milk producing nation in the world, currently producing approximately 25% of the world's milk output. India also became the largest milk consumer in the world. Moreover, dairy contributes to 26% of India's total agriculture GDP. The nation's dairy production and consumption are accompanied by several challenges, such as reducing the dairy sector's contribution to climate change, ensuring milk quality and improving economic and social inclusion of women dairy farmers. Women dairy farmers constitute more than 75 million out of approximately 100 million Indian dairy farmers, all of whom own one to five cows. The data show that less than 5% of these women actually own a cow, less than 10% have access to mobile data and less than 20% are part of the organised dairy sector. MooFarm solves these challenges by offering a solution for sustainable agriculture, ensuring the milk produced and consumed is high quality, safe, and distributed to those who need it, and paving the way for social inclusion for present and future generations of farmers.

Rockstart AgriFood, [launched in 2019](#), invests internationally in early-stage agrifood startups. Following the initial program investment, the fund invests in portfolio companies with some startups receiving funding up to Series B. Alongside anchor investors such as the Danish Growth Fund and De Hoge Dennen Capital, the fund has a mix of investors from family offices, C/VCs and high net worth individuals spanning from Denmark, the Netherlands, UK, Germany, Sweden, Switzerland and Belgium.

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### **About Rockstart**

[Rockstart](#) launched in 2011 in Amsterdam. Today, Rockstart is a global accelerator-VC who empowers purpose-driven founders on their way to success across four domains: Energy, AgriFood, Health, and Emerging Technologies. Rockstart provides startups with access to capital, market, community, and expertise by connecting them to partners, investors, mentors and the wider Rockstart network.

Rockstart also creates programs that are customized to boost collaboration between startups and corporates, driving faster access to co-creation, commercial partnerships, and investment. Rockstart has experience in designing and executing programs for Maersk, Shell, Lely, and many others.

Since its inception, Rockstart has invested in more than 230 startups and supported them in their journey to raise more than €90 million and hire more than 700 people. Rockstart is an international team of +35 professionals dedicated to support and empower startups to become scalable and change the world for the better. Rockstart has notable exits such as Wercker, Bouw7, and iClinic. The company has offices in Amsterdam, The Netherlands, Copenhagen, Denmark and Bogota, Colombia.

### **About MooFarm**

[MooFarm](#) is disrupting the \$120Bn Indian Dairy Industry through its mobile application. Using an Uber-like model, the mobile application allows farmers to connect virtually and schedule physical visits with veterinarians and artificial insemination technicians. The start is headquartered in Delhi, India.

### **About Navus Ventures**

[Navus Ventures](#), founded in 2013, is a Dutch investment fund that has a strong link with Lely (Farming Innovators). Navus Ventures aims to help companies in their growth towards successful leading market players in their sector. Because of the close ties with Lely, Navus can draw from a large pool of knowledge and experience ranging from product development up to successful commercial market introductions.

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#### ABOUT ROCKSTART

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