

NORDETECT RAISES €1.2M SEED ROUND FROM ROCKSTART, LUMINATE, SOSV, PRESEED VENTURES AND VÆKSTFONDEN

The Copenhagen based startup helps farmers, agronomists and indoor growers optimize the use of chemistry for a sustainable green revolution

Amsterdam, March 11, 2021: Rockstart, global accelerator-VC, announces its co-investment in Nordetect, a Rockstart portfolio company. The €1.2m seed round was led by Luminare NY with Rockstart, SOSV, PreSeed Ventures, Vækstfonden (The Danish Growth Fund) as co-investors. Nordetect was part of the Rockstart AgriFood 2019 batch and this funding round marks Rockstart's third investment in the company. The startup plans to use the funding to commercialise its proprietary technology platform as it launches an early access program to indoor and vertical farms in Europe and the East coast of the United States.

Founded in 2016 in Copenhagen, Nordetect helps farmers, agronomists and indoor growers optimize the use of chemistries for a sustainable green revolution. Agriculturists need to maintain the right nutrient levels for optimum yields from their crop. Indoor growers need to maintain water quality and ensure that they have the right levels of nutrients (liquid fertilizer) and light. Vertical farms and other high tech indoor farms use this data to increase their yield per square foot and supply more locally. The process of collecting and testing soil and water samples is a time consuming process ranging from 3 days to 3 weeks. The one-click device and test kits from Nordetect can test multiple nutrients simultaneously and in a matter of minutes.

“It is for farmers and growers to get access to accurate nutrient assessment for optimal plant growth and yield. We invested in Nordetect because they have further enabled existing wet lab chemical analysis by combining new technologies, empowering the customer to own this faster and more affordable technique as and when they need it.”

— Mark Durno, Managing Partner, Rockstart AgriFood

“We are keen to get started on scaling up the manufacturing of our Lab-on-a-chip consumables and deliver to our early customers. The new funding allows us to make the necessary investments in process automation to bolster our supply of the product as we enter our go-to market segment. We’re excited to have Luminata and all our previous investors on board providing their specialized expertise.”

— Keenan Pinto, CEO & Co-founder of Nordetect

“Nordetect’s technology has the promise to deliver on multiple megatrends within the ag/tech industry, including the use of sensors, software, and accurate analysis/intelligence to enable smarter farming, improve water management, and foster sustainability. ”

— Sujatha Ramanujan, Managing Director, Luminata NY

“Nordetect is a fantastic frontrunner for the stable of great GreenTech startups that are coming out of Denmark. Since we first invested in Keenan and Palak they have continuously shown that their product can positively impact the global issues of our connected food ecosystems by creating better yields with less waste. That is why we have made this follow-on investment supporting the upcoming US expansion, where current market trends offer a huge commercial potential for providing ‘data on demand’ for growers. With this in mind, we believe Nordetect has the opportunity to build a better future while also making a good financial return.”

— Marianne Hyltoft, DeepTech Fund Director, PreSeed Ventures

Rockstart empowers purpose-driven founders on their way to success across three domains: AgriFood, Energy, and Emerging Technologies. Rockstart empowers early-stage startups starting with its accelerator program and continuing with co-investments up to Series B. Through the €18+ million AgriFood fund, Rockstart is dedicated to finding, investing in, and empowering top Agtech and Foodtech startups. The [Rockstart AgriFood 2021 applications are now open](#) with a deadline to apply by April 22, 2021.

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About Nordetect

Copenhagen-based Nordetect is an analytical hardware company that produces Lab-on-a-chip devices for environmental and agricultural analysis. It was founded in 2016 with a vision of bringing medical grade technology to the farming industry. With Nordetect, farm managers, agricultural service providers and indoor growers can remove risk and use valid data that is easy to understand and implement to ensure richer harvests. For more information, visit www.nordetect.com

About Luminate NY

Luminate NY is both a strategic investment fund and technology accelerator. It is the world's only business accelerator for startups with optics-, photonics-, and imaging-enabled applications. The \$25 million initiative is funded by the Finger Lakes Forward initiative, Upstate New York's comprehensive blueprint to generate robust economic growth and community development. For more information, visit luminate.org

About PreSeed Ventures

For more than two decades PreSeed Ventures have scouted, mentored and funded Danish success stories like Vivino, Trustpilot and Lunar. They have ventured into the future alongside more than 400 founders ranging from the brilliant to the slightly mad and supported their personal, collective and professional growth. It is fair to say PreSeed Ventures is among the most notable early stage investors in the Danish tech community, which today is thriving more than ever.

About SOSV

SOSV – The Accelerator VC – is an \$800M venture fund operating global accelerator programs: HAX (Shenzhen/San Francisco) for hardware, IndieBio (San Francisco/NYC) for life sciences, Chinaccelerator (Shanghai) and MOX (Taipei) for cross-border internet, and dlab (NYC) for blockchain. SOSV invests in over 150 companies per year and over its two-decade history has a track record that puts it in the top 10% of VC funds in the world.

ABOUT ROCKSTART

Rockstart launched in 2011 in Amsterdam as one of Europe's first startup accelerators. Today, Rockstart is a global accelerator-VC that empowers purpose-driven founders on their way to success across three domains: Energy, AgriFood, and Emerging Technologies. Since its inception, Rockstart has invested in more than 230 startups and its alumni value to date is €1/2bn. Rockstart is an international team of +35 professionals dedicated

to empowering purpose-driven founders to become scalable and change the world for the better. Rockstart has notable exits such as Wercker, Bouw7, iClinic and in 2021 3D Hubs and Brincr. The company has offices in Amsterdam, The Netherlands, Copenhagen, Denmark and Bogota, Colombia.



ROCKSTART