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ROCKSTART AGRIFOOD MAKES FINAL CLOSE AT €22+M

WITH THE PARTICIPATION OF ITS EXISTING LPS SUCH AS VÆKSTFONDEN AND NEW GLOBAL INVESTORS, ROCKSTART AGRIFOOD EXCEEDS ITS FINAL CLOSE TARGET

- The fund's close at €22+ million, exceeding its initial target, allows Rockstart to further invest in top agritech and foodtech startups and to continue to co-invest in its AgriFood portfolio companies up to series B.
- Rockstart and Vaekstfonden aim to develop a framework for reporting on impact metrics whilst staying true to the belief that commercially viable businesses have the most potential to make a lasting positive impact.
- Rockstart AgriFood has invested in 20 startups since its launch in mid-2019, making the fund one of the most active AgriFood investors in the world.

Amsterdam, May 4, 2021: Rockstart, global accelerator-VC, announces the closing of its AgriFood fund at €22m with the participation of Vaekstfonden's Green Future Fund, alongside new informal investors such as Joke Pronk, longtime Rockstart investors Marcel Beemsterboer, Jasper de Rooij and Hans Maltha, and new investor global dairy cooperative Arla Foods. The fund's close at €22+ million exceeds its initial target and will allow Rockstart to further invest in top Agritech and Foodtech startups and to continue to co-invest in its AgriFood portfolio companies up to series B.

Rockstart funds the transformation to a regenerative and sustainable future by empowering founders to drive positive change at a global scale across three domains: AgriFood, Energy, and Emerging Technologies. Rockstart AgriFood backs impactful and scalable solutions led by passionate founders, leveraging emerging technologies and new business models that improve the food supply system from soil to gut. Rockstart AgriFood has invested in 20 startups since its launch in mid-2019, making the fund one of the most active AgriFood investors in the world in 2020. Rockstart AgriFood's 2020 portfolio companies currently have a follow-on funding rate of over 70%, and the current portfolio of 20 startups since 2019 has collectively raised >€10m in total. Since its inception in 2011, Rockstart has invested in more than 250 startups and its alumni value to date is €1/2bn.

“Rockstart is on a mission to empower the best in class founders to change the world for the better, which is why they are always at the core of our focus. Our passion is to create pathways and opportunities for talented founders and we do that with our domain focussed fund and ecosystem. With the AgriFood fund, we started a new chapter in empowering purpose-driven founders we invest in for the long-term.”

— Rune Theill, CEO and Co-Founder, Rockstart

“Our global food industry is poised for an overdue transition to more sustainable and regenerative practices. The fact that industry leaders, such as Arla, Vaekstfonden and many others, put their faith in Rockstart by investing further in our AgriFood fund makes us even more optimistic that we can deliver on our mission - empower purpose driven founders to drive positive change at a global scale.”

— Mark Durno, Managing Partner AgriFood at Rockstart

Investing together with strong partners

The newly raised capital, which has exceeded its initial target, highlights the growing AgriFood space, but also that Rockstart can perform with early stage investments, as both existing and new investors have contributed to the fund's closure.

Vækstfonden, the Danish Growth Fund, is the Rockstart AgriFood cornerstone investor and has supported the fund since before its initial close in 2019. The extra commitment from Vækstfonden comes from their Green Future Fund. The ambition is that Rockstart and Vækstfonden will co-develop a framework for reporting on impact metrics whilst staying true to the belief that commercially viable businesses have the most potential to make a lasting positive impact.

“At Vækstfonden we want to support and develop the sustainable companies of the future. Vækstfonden supported the establishment of Rockstart AgriFood with our investment back in the summer of 2019, which helped them open an office in Copenhagen. For the past two years, Rockstart has proven that they play a key role in developing sustainable food companies who have the potential of transforming the food and agriculture industry. We are very pleased that Arla has also chosen to participate in this round. It is a huge opportunity to have such a strong player in the group of investors, and we look forward to work together towards a more sustainable future.”

— Mikkel Hesselgren, Senior Vice President, Equity, Vækstfonden

Arla Foods is one of the newcomers to Rockstart’s group of investors. Arla Foods has decided to contribute to Rockstart AgriFood to further extend its innovation ecosystem.

“At Arla Foods, we have an ambitious climate target of reducing our CO2 emissions by 30% in 2030 and becoming carbon net-zero by 2050, while continuing to provide consumers all over the world with nutritious quality products. In order to deliver a strong contribution to a future-proof and sustainable food supply system we rely on collaboration with startups and other external partners to bring new solutions to our innovation eco system. Through startups we get access to technologies and knowledge outside our own field of expertise, and we are looking very much forward to see where this will take us”.

— Lars Dalsgaard, Senior Vice President, Product and Innovation

The informal investors, who have also contributed to the fund’s close, are existing Rockstart investors with a strong position in the investment space and who once again reiterate Rockstart’s strong track record.

Investing in startups for a regenerative and sustainable future

With the aim of driving and measuring positive impact on a global scale, Rockstart and its funds are also actively supporting the UN Sustainable Development Goals (SDGs). Moreover, the company is also aligned with the European Union long-term strategic vision for 2050 with its range of challenging pathways for the transition towards climate neutrality.

These goals and visions set the stage for Rockstart's global strategic approach for the years to come. The AgriFood Fund focuses on seven of the UN Sustainable Development Goals: Zero Hunger, Good Health and Wellbeing, Clean Water and Sanitation, Responsible Consumption and Production, Climate Action, Life Below Water and, last but not least, Life on Land.

The AgriFood fund is Rockstart's first fund launched in 2019. Its second fund was launched in October 2020 and is dedicated to investing in energy startups. Rockstart AgriFood is planning to make new investments in the coming months in promising startups, specifically in the following themes: Regenerative & Future-Proof Production, Responsible & Circular Processes and Distribution, and Quantifiable Food Consumption. Applications for Rockstart AgriFood 2021 are now closed. The team is currently reviewing several hundred applications for our summer 2021 investments.

About Vaeksfonden

Vaeksfonden is the Danish state's investment fund. Working in close collaboration with banks and domestic and international investors, Vaekstfonden discovers and develops the companies that Denmark cannot afford to miss out on. The power of innovation, yield to society and responsibility are the three signposts that guide Vaekstfonden in finding and choosing new projects. Since 1992, Vaekstfonden has contributed more than DKK 33,8 billion (€ 4.5b) to help develop and grow more than 9.200 companies.

ABOUT ROCKSTART

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 in 2011, Rockstart has invested in more than 250 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.



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