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# CARBON FOOTPRINT TRACKING STARTUP CARBONSPACE RAISES €900K SEED ROUND FROM ROCKSTART AND THE YIELD LAB EUROPE

THE DUBLIN BASED STARTUP PLANS TO SCALE ITS  
BUSINESS IN THE EU AND THE US, INTEGRATE NEW  
SOURCES OF DATA AND OPTIMIZE ITS ALGORITHMS

*Amsterdam, October 12, 2021:* Rockstart, global accelerator-VC, announces its co-investment in CarbonSpace, a Rockstart portfolio company. The €900k seed round was led by The Yield Lab Europe with Rockstart as co-investor. CarbonSpace is a Rockstart AgriFood 2020 portfolio company and this funding round marks Rockstart's second investment in the company. The startup plans to use the funding to scale its business in the EU and the US with focus on food and forestry supply chains, strengthen its technology core by integrating new sources of data and optimizing ML algorithms, finalize the self-onboarding platform and developing new products.

Emissions from agriculture, forestry and other land use (AFOLU) account for 20-24% of global emissions.. However, companies in the food and forestry sectors lack scalable and cost-effective instruments to measure the footprint of their operations and supply chains. Founded in 2020, [CarbonSpace](#) has developed a satellite powered carbon footprint monitoring platform to bring a new level of transparency to these organizations. CarbonSpace's proprietary AI core processes several layers of satellite, sensor, and inventory data, which yields high spatial and temporal resolutions and allows for reliable assessments across geographies.

*“Our reason to invest in 2020 was to help the team apply their impressive tech competencies to a worthy mission - finding a way to help land managers reduce carbon emissions. With this new round, we continue to support the team in commercial roll out, and we are excited for the progress we are already seeing.”*

— Mark Durno, Managing Partner AgriFood, Rockstart

*“We’re happy to receive funding from the two leading funds in the agrifood sector. Our immediate plan is to scale business development efforts in the food and forestry markets and help more customers quantify the carbon footprint of the farms, fields and forests within their supply chains. Another focus area is tracking the performance of nature-based solutions globally. The CarbonSpace platform can be an effective tool to guide public and corporate investment and to facilitate the global transition to Net Zero.”*

— Oleg Demidov, CarbonSpace CEO

*“We are really excited to invest in CarbonSpace and be part of the journey to bring a new level of transparency to carbon footprint monitoring. Their technology is set to create the global standard and make a real, measurable impact on carbon emissions.”*

— David Bowles, General Partner, The Yield Lab Europe

The AgriFood fund is Rockstart’s first fund launched in 2019. In May 2021, Rockstart announced the closing of the fund at €22m with the participation of Vaekstfonden’s Green Future Fund, alongside informal investors and global dairy cooperative Arla Foods. [Rockstart AgriFood](#) has invested in 29 startups since its launch in mid-2019, making the fund one of the most active AgriFood investors in the world. The Rockstart AgriFood portfolio companies have collectively raised >€10m in total thus far. Rockstart AgriFood received more than 600 applications this year and selected startups have started in August the Rockstart AgriFood accelerator program.

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**About Carbon Space**

CarbonSpace is a developer of a satellite-powered platform for carbon footprint monitoring. The tool provides global carbon footprint estimations as well as insights about carbon footprint from land use, bringing a new level of transparency in the supply chains and unleashing the potential of nature-based carbon removal projects. CarbonSpace participated in the IoT Tribe Space Endeavor, Rockstart Agrifood and Plug and Play AgTech accelerators. The company was founded in 2020 and is headquartered in Dublin, Ireland. <https://carbonspace.tech/>

### **About The Yield Lab Europe**

The Yield Lab Europe is an Agtech impact venture capital fund, which invests into early stage European AgriFoodTech companies to make our global food and agriculture production system more sustainable and more efficient whilst improving profitability. This includes technologies in crop production, animal health and welfare, precision agriculture, supply chain/logistics, food ingredients, supply chain, food processing and packaging. The Yield Lab Europe also runs an award-winning accelerator for earlier stage companies. [www.yieldlab.ie](http://www.yieldlab.ie)

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#### 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 more than €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