



## AGTECH

### AGTECH STARTUP SENCROP RAISES 1.4 MILLION EUROS TO PUSH THEIR CROP SENSORS TO THE GLOBAL MARKET

Launched in France in 2016 as an affordable solution for farmers to make the most of real-time weather data, Sencrop closed last year on a high note by winning an innovation award at the international agri-business trade show SIMA in late November. 2017 is off to an even hotter start as the company officially announces having raised EUR 1.4 million, with investment funds Emertec and Breega leading the round.



This deal will enter the books as one of the largest early-stage financing deals of the year within the European AgTech ecosystem.

Sencrop's bell cow product is a connected weather station that empowers farmers to take control of their fields thanks to the real-time data it collects: ultra-local, field-specific weather statistics, such as air temperature, humidity, rainfall, and wind speed. This data not only serves to enrich the life of the farmer, but of agricultural service providers as well, who can optimize their practices and how they serve their clients.

#### MAKING PRECISION AGRICULTURE AVAILABLE TO EVERYONE

This first round of fundraising will enable Sencrop to cement and scale its innovative position on the market, thus setting themselves up to serve the broadest user base imaginable in the agricultural sector.

*"We want to make precision agriculture a common privilege for those who make their living in agriculture, regardless of the type or size of their operation. Our aim is to provide simple, reliable tools designed to help farmers better organize their day-to-day activity. Additionally, we want to populate agricultural decision-support models for disease and pest control with ultra-localized data retrieved from their fields. The ultimate goal of all of this, of course, is to improve yields and make a lot of people's lives easier."*

**Martin Ducroquet, co-founder of Sencrop.**



With the boost in capital, the French startup also has plans to amp up R&D in order to accelerate the development of its agrometeorological stations and connected web services. The funds raised will also be used to attract new talent and increase sales.

As for now, after only several months of real operation, Sencrop's sensor-driven systems have already been implemented in hundreds of agricultural holdings throughout France. The fully digital Sencrop solution has been widely cheered by French farmers, as well as by several major agribusiness accounts.

#### **ALIGNING THE BENEFITS OF DIGITAL TECHNOLOGY WITH FARMER'S NEEDS**

Using low bandwidth wireless network technology—including the newly developed Sigfox solution—Sencrop's sensors capture a wide range of precise data which is then transmitted directly to the device owner. The farmer can then view the data in real time right from their smartphone. They can even share the data with neighboring farmers in order to collaboratively fine-tune their sowing and irrigation efforts as well as to micro-manage their crop treatment programs. The ultra-local weather data can then be exploited as an advanced decision-support system to foster the development of more effective and environmentally friendly precision agricultural practices. In short, an end to guess work and best estimates. The modern farmer will come to expect real data, more automatic decision processes, and better yields year after year.

#### **THE LARGEST EARLY-STAGE FINANCING ROUND IN THE AGTECH SECTOR**

Sencrop secured backing from two leading investment funds: Emertec, Europe's top venture capital investor in the green-tech sector, and Breega, a highly reputable venture capital firm that focuses on early-stage tech companies. Both firms have shown a tendency of investing in high-growth startups.

*"In a market where digital transformation is already in full swing, we are fortunate to have the support of knowledgeable French-Tech entrepreneurs, such as Ronan Denoual (Co-Founder of Hospimedia and Chairman of North Digital Angels), Gonzague Lefebvre (Co-Founder and CEO of Visiotalent), Eduardo Ronzano (Co-Founder and CEO of Keldoc), and Nicolas Steegmann (Co-Founder and CEO of Stupeflix, acquired by GoPro) who are also participating in this round as private business angels."*

**Michael Bruniaux, Co-Founder of Sencrop**

Sencrop's goal is to become the benchmark player on the market for tools designed to populate DSSs (connected decision-support systems). Their long-term focus will be on supporting farmers, as well as their agribusiness partners, in their day-to-day operations.



*"At Breega, we are especially interested in projects that aim to "shake things up" in sectors in which digital penetration has yet to reach its full potential. Sencrop is the perfect example of a simple solution that fulfils a fundamental yet, until now, unaddressed need among farmers, that is, the need for accurate, locally-centric, day-to-day management tools. We are, therefore, delighted to be able to offer our support to this outstanding team to help them achieve their goal of becoming the benchmark decision-support tool for farmers in Europe and elsewhere."*

**Benoît Marrel, Associate & Founder of Breega Capital**

*"We are thrilled to be involved in the Sencrop project. With an ancillary management team and Sencrop's robust, fully functional offer tailored to the needs of its customers, we believe that within the next four years Sencrop can establish itself as a European leader in the high-growth market for decision-support tools in the agricultural sector."*

**Eric Marty, Managing Director at Emertec Gestion**

#### **About Sencrop**

Sencrop is the only outfit on the market that provides a professional agrometeorological measurement system accessible to all operation types and sizes. The agtech startup—founded in 2016 at the Lille, France-based EuraTechnologies business accelerator—develops and markets connected devices and agro-environmental data collection, retrieval, and management software designed to promote more effective and environmentally-friendly precision agricultural practices. Founded by Michael Bruniaux and Martin Ducroquet, Sencrop is a member of LMI Innovation and was selected by the Crédit Agricole-backed *Le Village by CA* business accelerator for innovative startups. [www.sencrop.com](http://www.sencrop.com)

#### **About Emertec**

Emertec Gestion is a venture-capital firm specializing in the energy and ecological-transition sectors, and high-performance materials. Staffed by a team of 10 professionals operating out of offices in Paris, Grenoble, and Metz, Emertec Gestion manages some EUR 150 million, raised from major institutional and industrial investors. In the second half of 2016, Emertec Gestion merged with Demeter Partners to become Europe's leading private equity firm in the energy-and environmental-transition and innovative materials sectors. Managing a combined total of EUR 800 million in assets, the two companies have together financed 120 companies over the last 10 years, and are staffed by a team of 31 professionals with complementary profiles.

The EMERTEC 5 *FPCI* innovation fund—the vehicle through which Sencrop raised their funds—focuses on early-stage financing for innovative tech companies in the energy, sustainable-development and green-chemistry sectors. The EUR 50 million fund was raised primarily through support from the French National Seed-Capital Fund (FNA)—which is managed by *BPI France Investissement* as part of the *Avenir* Investment for the Future Programme—and from the European Investment Fund (EIF), through the EU's Competitiveness and Innovation Framework Programme (CIP). [www.emertec.fr](http://www.emertec.fr).





**About Breega Capital**

*Breega Capital is a European venture capital firm created and managed by entrepreneurs to finance digital technology startups.*

*Breega Capital participates in seed/series A rounds from 500,000 to 3 million euros as not only a lead investor, but as a real business partner.*

*In addition to its entrepreneurial expertise, Breega Capital leverages its network of investors comprised of institutions as well as a community of 100 entrepreneurs and blue chip CEOs in the tech scene—from one of LinkedIn's co-founders to its counterpart at Netatmo—in order to bring smart money to its portfolio companies and to accelerate their business.*

*Through this highly hands-on attitude, Breega Capital brings a breath of fresh air to venture capital in France, which manifested as the very first French Tech Acceleration fund.*