

NEWS RELEASE

## Micropep Closes Series B Round at \$40M After Supplemental Funding Raised From Corteva, and Sparkfood

2024-09-26

RALEIGH, N.C.--(BUSINESS WIRE)-- **Micropep Technologies (Micropep)**, the global leader in micropeptide crop protection technologies, today announced it has successfully closed its Series B funding round with an additional \$11 million commitment. This investment, from new investors Corteva Inc. through its Corteva Catalyst platform, Sparkfood SA, as well as all existing investors brings the total Series B round to \$40 million and elevates the company's total funding to over \$60 million.

The capital will propel ongoing support for Micropep's pipeline of sustainable micropeptide solutions by harnessing the power of its proprietary discovery platform, Krisalix™, to develop affordable, effective crop protection solutions.

Micropep's proprietary discovery platform, Krisalix™, allows researchers to discover new micropeptide molecules seamlessly and rapidly for more efficient and environmentally friendly crop protection compared to traditional methods used within the industry. Krisalix™, a robust screening tool, measures efficiency, stability, and production feasibility by combining proprietary micropeptide design algorithms with a unique suite of bioassays.

"On the heels of the initial raise of \$29 million for this round, this increased investment in Micropep will accelerate our time to market," said Thomas Laurent, Chief Executive Officer and co-founder of Micropep. "We are grateful to our incoming investors, Corteva and Sparkfood, for their partnership and confidence in our ability to be a new hope for sustainable agriculture for future generations."

Corteva, Inc., through its Corteva platform, collaborates with entrepreneurs and innovators to accelerate the development of early-stage, disruptive technologies that enable farmers to sustainably produce more food and

feed.

"Micropep is helping shape the accelerated delivery of sustainable innovation through their micropeptide crop health solutions, and we're excited to stand with Micropep among the leading investors in this funding round," said Tom Greene, senior director at Corteva, Inc. and global leader for Corteva Catalyst, the company's investment and partnership platform. "The technologies they are developing—particularly as leaders in the peptide space—complement Corteva's own leadership in biologicals and natural products and are crucial for the expansion of environmentally friendly and effective crop protection solutions."

Sparkfood is a subsidiary of Sonae, a multinational Portuguese holding company backed by a long-term value-driven family. Sparkfood funds & fuels next-generation of food companies towards a sustainable, healthier future. Micropep's addition to Sparkfood's portfolio highlights their commitment to invest in food impact companies in all sectors from the farm to the table.

"We see the combination of three pillars of innovation built by Micropep to produce micropeptide-based biosolutions as a major breakthrough in the industry," said Anouk Veber, Head of Ventures at Sparkfood. "Between an AI tool, a platform approach capable of producing multiple end applications from various modes of action, and a low-cost and scalable production approach, we believe Micropep is well positioned. Sparkfood will support the company over time through its market expertise, potential subsequent fundings depending on needs, and portfolio complementarity, including potential synergies with our latest investment, BCF Life Sciences, as both companies are tackling the bio-inputs space through different approaches."

Much of Micropep's success has been the demonstrated ability to offer novel crop protection options for farmers. Micropeptides are unique in that they combine new modes of action, have a great safety profile, offer strong efficacy in the field at an affordable cost to farmers, and offer a solution to the increasing resistance to traditional chemical alternatives. Because of this, Micropep is positioned to offer an entirely new category of sustainable crop protection active ingredients based on micropeptides to the industry, working collaboratively with select partners throughout the different stages of the product development lifecycle. This \$11 million in supplemental financing will extend Micropep's ability to solidify its position in the market, strengthen existing partnerships, and build new relationships with leading R&D, manufacturing, commercial, and distribution companies within the industry. Ultimately, this will allow Micropep to grow the company and bring micropeptide-based products to as many farmers as possible worldwide.

To learn more about Micropep and its Series B funding, visit the website [here](#).

## About Micropep Technologies

Micropep Technologies, with operations in the US and France, is a global leader in breakthrough micropeptide technology. The company has developed a proprietary AI-powered discovery platform for micropeptides, which are short protein molecules naturally produced by plant cells and have an infinite number of applications. Micropep is building the next generation of natural solutions addressing global challenges in multiple markets, with a key focus in agriculture. For more information about Micropep, please go to [www.micro-pep.com](http://www.micro-pep.com).

## About Corteva

Corteva, Inc. (NYSE: CTVA) is a global pure-play agriculture company that provides farmers around the world with the most complete portfolio in the industry – including a balanced and diverse mix of seed, crop protection and digital solutions focused on maximizing productivity to enhance yield and profitability. With some of the most recognized brands in agriculture and an industry-leading product and technology pipeline well positioned to drive growth, the Company is committed to working with stakeholders throughout the food system as it fulfills its promise to enrich the lives of those who produce and those who consume, ensuring progress for generations to come. Corteva became an independent public company on June 1, 2019 and was previously the Agriculture Division of DowDuPont. More information can be found at [www.corteva.com](http://www.corteva.com).

## About Sparkfood-sonae

Sparkfood is a subsidiary of Sonae, a multinational holding managing a diversified portfolio of leading businesses including food retail. Backed by a long-term value-driven family, Sparkfood funds & fuels next-generation of European companies towards a sustainable, healthier future. From acquiring and operating small to mid-cap companies within the food industry to investing and accelerating startups through early-stage, minority, hands-on investments, Sparkfood is sparking innovation to nourish the world. More information at [www.sparkfood.com](http://www.sparkfood.com)

View source version on **businesswire.com**: <https://www.businesswire.com/news/home/20240926870742/en/>

For Micropep:

Sarah Shkargi

[sshkargi@cglife.com](mailto:sshkargi@cglife.com)

Source: Micropep Technologies