



Good company for companies

Press release

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Gimv invests EUR 2 million in VIB spin-off AgroSavfe

Gimv, together with a strong investor consortium, invests EUR 5 million in the start-up of the green biotech company AgroSavfe, a spin-off of the VIB that develops innovative technology for sustainable crop protection. Gimv participates via the Gimv-Agri+ Investment Fund, a joint initiative with the “Boerenbond”, and together with the Gimv-managed Biotech Fonds Vlaanderen for EUR 2 million. VIB, Sofi, PMV, QBIC and some other venture capitalists invest together EUR 3 million.

AgroSavfe will focus on the research and development of innovative formulations of crop protection products by means of the Agrobodies technology that was developed in the VIB department of the Free University of Brussels. Crop protection products (e.g. insecticides, fungicides) with Agrobodies™ as formulation agents (antibody fragments from camel antibodies) can be used at lower dosages or have a longer lasting effect without repeat applications and thereby contribute to improved and more sustainable agricultural production.

AgroSavfe, which will be located in the VIB Bio-incubator in the technology park in Ghent, will employ 9 people under the supervision of CEO Marnix Peferoen (ex-CropDesign, ex Bayer Crop Science and Plant Genetic Systems).

AgroSavfe is the seventh VIB startup (after Ablynx, Actogenix, Cropdesign, Devgen, Pronota and Multiplicom) to receive funding from Gimv.

For more information we invite you to read the press release of VIB in attachment.



Gimv

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About Gimv

Gimv is a European investment company with over three decades' experience in private equity and venture capital. Gimv is listed on NYSE Euronext Brussels. Gimv currently manages around 1.8 billion EUR (including third party funds) of investments in 85 portfolio companies, which jointly realise a turnover of more than EUR 6 billion and employ over 28,000 professionals.

As a recognized market leader in selected investment platforms, Gimv identifies entrepreneurial and innovative companies with high-growth potential and supports them in their transformation into market leaders. Gimv's four investment platforms are: Consumer 2020, Health & Care, Smart Industries and Sustainable Cities. Each of these platforms works with a skilled and dedicated team across Gimv's home markets of the Benelux, France and Germany and can count on an extended international network of experts.

More information on Gimv can be found on www.gimv.com.



VIB starts 2013 with launch of new biotech company AgroSavfe

10 January 2013

New VIB spin-off receives investment of 5 million EUR

A strong investment consortium, including ex-reference shareholders from DevGen (Gimv, Madeli Participaties, Biovest), has invested in the new VIB agri-biotech spin-off “AgroSavfe”. Together with Gimv-Agri+, PMV, SOFI, QBIC and VIB, they have invested 5 million EUR in the establishment of the green biotech company that develops innovative technology for sustainable crop protection.

A AgroSavfe, which will be located in the VIB Bio-incubator in the technology park in Ghent, will employ 9 people under the supervision of CEO Marnix Peferoen (ex-CropDesign, ex Bayer Crop Science and Plant Genetic Systems).

“VIB is not only a birthplace for leading research, but has also built up the knowledge, experience and reliability that allows a strong consortium to be formed to start up a new spin-off. AgroSavfe will use the Agrobody™ platform to develop new formulations for a wide range of crop protection products and applications. The product development and commercialization will occur either internally or in collaboration with partners.” according to **Marnix Peferoen**, CEO AgroSavfe.

Patrick Van Beneden, manager of the Biotechfonds Vlaanderen and Gimv-Agri+: “This investment demonstrates that it is still possible to obtain funding for promising biotech companies in Flanders, even in a relatively early phase. The participation in AgroSavfe also means that previous investors in DevGen will re-invest part of their returns in a new company with growth perspectives”.

Johan Cardoen, Managing Director VIB, “We are delighted with the strong consortium of capital investors that have invested in AgroSavfe. With its focus on sustainable crop protection, AgroSavfe will strengthen and complement the growing agrobiotech cluster in Ghent”.

The new spin-off perpetuates the innovation potential of the Flemish biotech sector. This is the first investment by the QBIC, the inter-university fund of the universities in Ghent, Brussels and Antwerp.

AgroSavfe will focus on the research and development of innovative formulations of crop protection products by means of the Agrobody technology that was developed in the VIB department of the Free University of Brussels. Crop protection products (e.g. insecticides, fungicides) with Agrobodies™ as formulation agents (antibody fragments from camel antibodies) can be used at lower dosages or have a longer lasting effect without repeat applications and thereby contribute to improved and more sustainable agricultural production.

Crop protection products under pressure

The use of crop protection products is essential in the increasingly intensive agricultural sector. The global market for conventional crop protection products is still expanding and the turnover in 2012 exceeded 47 billion dollars. However, there has been increasing pressure over the last few years - both from (inter)national legislation and from the retail sector and consumer organizations - to limit the use of crop protection products drastically. The AgroSavfe technology platform has the potential to provide a solution.