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PRESS RELEASE

BigSis closes Series A at £4.5m

Scaling for 2023 roll-out of chemical-free insect control for agriculture and horticulture

READING, UK, November 21, 2022 - BigSis, the British-based agtech start-up using AI and robotics to provide chemical-free insect control to the world's farmers and growers, has announced the successful closure of its over-subscribed Series A round at £4.5 million.

The round was led by Regenerate Ventures, the specialist agricultural innovation fund focused on the decarbonisation and sustainability of food production. Further funds came from the Board, other repeat investors and high-net-worth individuals.

The new round comes 14 months after a Seed Plus round of £1.5 million, which achieved significant milestones, including publication of the successful world-first field trial that demonstrated a 91 per cent reduction in spotted-wing drosophila (SWD), an invasive pest of fruit crops.

“Successful closure of the Series A round is a further significant milestone for BigSis,” says Founder and CEO Glen Slade, “and builds on the success of last year’s Seed Plus round in commissioning our pilot automated production line for sterile male SWD.

“As we move towards delivering the first commercial sales of our SWD solution in 2023, these funds enable us to scale-up the pilot plant to a full micro-production unit that can service the increasing numbers of orders we’re receiving.”

Paul Rous of Regenerate Ventures says, “We believe BigSis provides a real step change in the fight to reduce chemical insecticides in the grown-produce industry and reduce crop loss. Not

only will the reduction in chemicals help to reduce carbon emissions but, more importantly, it will help farmers preserve and protect local biodiversity.

“With limited competition and a huge market opportunity, we have a strong conviction in Glen and the team,” he adds.

BigSis solutions are based on the sterile insect technique (SIT). SIT’s basic premise is simple – breed and sterilise male insects, then release them into the crop where they mate with wild females to produce no offspring. This prevents the rapid increase in pest populations that leads to crop damage. The BigSis solution is species-specific, non-toxic and non-GMO, and capable of out-performing chemical insecticides in many agricultural and horticultural crops.

SIT has been used for more than 60 years but held back in practice by the expense of rearing and selecting insects. BigSis’ SIT breakthrough has been the use of artificial intelligence and robotics to re-invent insect rearing, cutting the cost of SIT by as much as 90 per cent to make it an affordable, farm-scale solution.

Farmers will subscribe to a season-long service, with BigSis taking care of insect releases and crop monitoring. Mr Slade says the company is experiencing strong traction for its SWD control solution, which will be available only in England for 2023.

Mr Slade says while the company is currently focused on SWD control, it plans to launch several more solutions in the coming years, including for codling moth, another fruit pest.

“A major advantage of SIT is its minimal regulation,” points out Mr Slade, with sales already approved in England and four USA states including California. “The zero regulatory cost and zero delay in securing approvals contrasts with the increasingly onerous regulation associated with conventional agrochemical active substances.

“The scope for SIT solutions in crops worldwide is enormous, as agriculture seeks to address the ‘perfect storm’ facing chemical insecticides – regulatory pressure, consumer demand for ‘greener’ food, and the growing problem of insects’ resistance.

“By providing these affordable SIT solutions, BigSis is set to become a multi-billion-pound crop protection company.”

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Notes to editors:

Download an accompanying high-res image from Dropbox: https://bit.ly/BigSis_SeriesA

Caption: Soft fruit is particularly vulnerable to damage from spotted-wing drosophila (SWD). BigSis' sterile insect technique has achieved 91% control in trials, giving farmers around the world a chemical-free option to preserve quality and prevent wasted crops. [No attribution required]

About BigSis (www.bigsis.tech)

Founded in 2017, BigSis aims to provide the world's farmers and growers with a viable, affordable and environmentally benign alternative to chemical insecticides.

Founder Glen Slade previously spent five years commercialising a GM SIT solution, before founding BigSis to develop individualised rearing of conventionally bred insects. He then realised the opportunity to offer SIT by using computer vision to sex-sort and X-rays to sterilise the insects.

The BigSis system is protected by three patent filings, trade secret know-how and an ever-growing proprietary dataset. The company expects commercial sales of its SIT solution for SWD to begin in 2023.

About Regenerate Ventures (www.regenerate.ventures)

Regenerate Ventures is a UK based venture capital fund, investing into early-stage companies with technologies that help farmers produce food with less impact on the environment.

The team have a 30-year track record and have raised and deployed four private equity funds and two VC funds, generating a successful investment-to-exit track record in the Seed and Series A venture space.

Regenerate Ventures is part of Regenerate Asset Management Limited, an investment company focussed on regenerative and net zero strategies.