



# Joint News Release

## BASF invests in pioneering Israeli AgTech startup Equinom

- **Equinom creates high-quality seeds for food with customized properties**
- **Proprietary technology fast-tracks development, accelerating generations of crop breeding**

Givat Brenner, Israel, and Ludwigshafen, Germany, December 12, 2019 – BASF Venture Capital is the lead investor in a funding round for Israeli AgTech startup Equinom. Equinom's computerized breeding technology provides optimized seeds for the food industry to help it meet growing demand for plant-based products used as ingredients, clean label packed goods and healthier lifestyle cuisine. With this investment, BASF Venture Capital promotes BASF's strategy of applying innovative solutions in agriculture. Existing investors who also joined this round include, among others, Fortissimo Capital, a leading Israeli private equity fund that invests primarily in the technology, AgTech and industrial sectors, as well as Roquette, a global leader in plant-based ingredients for food, nutrition and health markets and a pioneer in new vegetal proteins.

Equinom's bioinformatics-based technology accelerates seed breeding, achieving new levels of efficiency. "We strategically crossbreed plants for targeted characteristics, often reintroducing important characteristics that have been inadvertently bred out of ordinary varieties – to produce crops with highly desirable traits," explains Gil Shalev, CEO of Equinom. He adds: "Our proprietary computer algorithm and big data meet crop yield, quality and trait objectives in a way that no other seed-breeding company has done before, which also cuts time to market by years."

The Equinom algorithm analyzes the genomic characteristics from its database of thousands of plants to determine the ideal breeding combination to achieve the desired properties. The system evaluates millions of possible combinations to design optimized seeds that focus on protein, oil or nutrient content, seeds' functionality, plant yield, disease resistance and other qualities. Equinom then uses the conventional method to crossbreed the plants whose genetic codes complement each other best. Using this exclusive technology and approach, the startup selectively optimizes varieties targeted to food producers' needs, by creating an application-based solution.

Equinom also offers high-oil-content sesame that enables flexible cultivation options. Shatter-resistant sesame, one of Equinom's flagship crops, can be harvested mechanically and grown around the world. This allows farmers to grow locally to meet the rising demand for this customized oilseed, which produces some of the highest oil content in the industry and is rich in fiber, vitamins and minerals. Equinom's sesame sets the ground for the advancement of a more responsible supply chain, greater price stability and cost-effective growth.

Equinom's breeding expertise and approach are changing the market for plant-based food applications, such as meat alternatives. The company is introducing high-protein legumes, such as soybeans, peas, chickpeas, cowpeas, mung beans, fava beans and quinoa. Soybeans and peas, for example, are key to meat alternatives, and Equinom's high-protein varieties deliver taste, texture and other differentiating benefits. Their higher protein content can also make production of meat substitutes, such as veggie burgers or sausages, more cost-effective than other alternatives.

"This is our first investment in an Israeli company," said Markus Solibieda, Managing Director of BASF Venture Capital. "Equinom's technology is groundbreaking in the plant protein value chain and supports the rising trend towards meat alternatives. With this investment in Equinom, we are strongly boosting BASF's strategy of optimizing crops and promoting sustainability and healthy food to nourish the planet."

## **About BASF Venture Capital**

BASF Venture Capital GmbH (BVC) was founded in 2001 and has offices in Europe, the U.S., China, India, Brazil and Israel. The aim of BVC is to generate new growth potential for BASF by investing in new companies and funds. The focus of investment is on chemical products and new materials, software and services as well as innovative and digital business models in the broader field of chemistry.

For more information, please visit [www.basf.vc.com](http://www.basf.vc.com).

## **About BASF**

At BASF, we create chemistry for a sustainable future. We combine economic success with environmental protection and social responsibility. The approximately 122,000 employees in the BASF Group work on contributing to the success of our customers in nearly all sectors and almost every country in the world. Our portfolio is organized into six segments: Chemicals, Materials, Industrial Solutions, Surface Technologies, Nutrition & Care and Agricultural Solutions. BASF generated sales of around €63 billion in 2018. BASF shares are traded on the stock exchange in Frankfurt (BAS) and as American Depositary Receipts (BASFY) in the U.S. Further information at [www.basf.com](http://www.basf.com).

## **About Equinom**

Equinom was founded in 2012 on the backdrop of the dramatic transformation in genetics, which made genomic sequencing accessible and affordable. Founder Gil Shalev, PhD, an expert in plant genomics and breeding, realized that by utilizing genomic sequencing breakthroughs, he could develop technology that would revolutionize seed and legume design, enabling AgTech to achieve unprecedented goals: to breed new, highly strategic varieties in a fraction of the time with newfound accuracy. Equinom is now pursuing two parallel breeding tracks. First, the company has developed high-yield, shatter-resistant sesame, and has become the world's largest provider – with farms in the USA, Australia and Europe. Concurrently, Equinom is breeding super trait plant protein – sustainable, reliable and healthy legumes for alternative proteins, relying only on what nature has provided. Equinom is committed to developing products that transform markets by changing their economies, helping the food industry and its supply chain to create better and affordable food ingredients to feed the Earth's growing population. Further information at [www.equi-nom.com](http://www.equi-nom.com)

## **Press contacts:**

**BASF**  
Inga Franke  
Tel.: +49 173 3099242  
[inga.a.franke@basf.com](mailto:inga.a.franke@basf.com)

**Equinom**  
Itay Dana  
Tel.: +972 54 994 0445  
[itayd@equi-nom.com](mailto:itayd@equi-nom.com)