

Drone company EAVision banks \$30 million from Temasek, CITIC, and Bits x Bites to expand autonomous crop protection

EAVision Technologies, a Chinese agricultural drone company has raised \$30 million for its Series C. EAVision is the technology leader in autonomous crop protection particularly in mountainous farming and other complex terrains. The investment was led by Singapore-headquartered investment company Temasek, Chinese state-sponsored fund CITIC, and Chinese agrifood tech VC Bits x Bites.

The remainder of the round comes from strategic investors such as BASF in Germany, Continental Grain Company in the US, and Chinese fresh fruit retailer Pagoda, in addition to financial investors such as Suzhou Oriza Holdings, among others*. The funds will be used to enhance R&D and accelerate market expansion in China and overseas.

EAVision's unmanned aerial vehicle (UAV) technology is developed by a team of expert engineers in computer vision. It includes former chiefs in autopiloting control and safety at Tesla and image detection system design for the Chinese national railway information systems.

At the core of EAVision is an exceptional combination of stereo vision sensors and algorithms that enable its UAVs to navigate challenging environments. In China, mountainous farming accounts for more than 34% of its cultivated land and is responsible for a vast variety of nut, fruit, and tea production. EAVision now makes it possible for these agricultural sectors to profit from the productivity gains from automation, despite demanding geographical constraints.

When flying over hilly areas, EAVision UAVs afford exceptional stability. In mixed tree crop vegetations with complicated gradients, superior object detection allows for safe navigation. These are coupled with its patented mist sprinkler that allows the vehicles to get as close as one meter from the crown of the vegetation to enable targeted input application. This precision significantly reduces off-target drifting into the environment, improving producer wellbeing and supporting sustainability objectives.

EAVision's UAVs advantages are proven in field applications across China, including in mountainous fruit farms where tree height differences are as much as 10 meters. In a Southwest Chinese sugarcane farm, compared to traditional farm workers, EAVision has maintained the same output by using 50 times faster while boosting sugar level by 3%. In a citrus farm in the Guangxi province, EAVision has shown a 90% improvement over traditional labor in preventing spider mites.

Joseph Zhou, managing partner of Bits x Bites, says: "UAVs are uniquely suited for China as its geographical characteristics make fixed-wing aircrafts or similarly large land-based machinery popular in the west less relevant. This lends an opportunity for technological innovators like EAVision to cater solutions for these farmers to grow more

with less, safely and cost effectively. We are excited to work with the team to bring these benefits to growers across China and beyond.”

Shi Liang, chairman of the CITIC agri fund, says: “EAVision’s technology foundation helps bring targeted and precise farm management to vast, industrial-scale operations. We look forward to seeing the company advance its talent, technology and application roadmap and partnerships to achieve sustainable growth.”

Markus Solibieda, managing director of BASF Venture Capital GmbH, says: “EAVision has developed an innovative and highly sophisticated technology that has the potential to significantly improve efficiency in the application of crop protection products. We want to help them to develop their technology even further. This engagement reflects BASF’s commitment to sustainability and to the fast-growing innovative markets in Asia.”

*Other investors in this round include: Zhidao Capital, Songshan Capital, and Yongxin Oriental.

About EAVision Technologies

EAVision Technologies is a smart agricultural robotics company and a technology leader in computer vision for autonomous crop protection. Its aerial unmanned vehicles combine AI visual recognition, autonomous navigation, and precision spraying to enable crop protection even in challenging geographical environments. The team comprises experts in computations, machine learning, and crop protection from seven countries. It has received 44 patents for its inventions to date. Its systems are deployed in China, Japan, Korea, and Africa.