

## FOTONIQ closes investment round to provide high-tech greenhouses the first sustainable horticulture spray coating PAR+.



**18<sup>th</sup> January 2024, Delft:** FOTONIQ TECHNOLOGIES B.V. ("FOTONIQ"), provider of the sprayable PAR+ coating that creates optimal daylight conditions inside of greenhouses, has closed its latest investment, led by Navus Ventures and Icos Capital.

The company was founded on the belief that increasing the efficiency, sustainability, and profitability of greenhouses will satisfy the increasing global food demand. The team behind FOTONIQ consists of dedicated innovators who aim to make high-tech greenhouses even more efficient, sustainable, and profitable.

**Eduard Meijer, Managing Director at Navus Ventures B.V.** said: "Various crop growing problems can be encountered when operating greenhouses. One of the key problems is how to create and maintain an ideal climate inside the greenhouse, which relies on factors such as the optimisation of lighting and temperature. At Navus, we believe that FOTONIQ has found a straightforward and effective solution that helps to solve this problem."

FOTONIQ developed and patented a durable coating (PAR+) that brings year-round diffusivity inside the greenhouse without losing grow light intensity. Using this new technology and their knowledge, FOTONIQ increases the performance of high-tech greenhouses by increasing crop yield and reducing energy costs.

**Peter van Gelderen, Managing Partner at Icos Capital** commented: *“FOTONIQ offers an alternative to seasonal coatings or diffuse glass without making any of the concessions typically associated with those strategies. With long-lasting performance, the PAR+ coating can be easily integrated into existent infrastructure for a fraction of the price of diffuse glass. By applying this lower-price solution, growers can generate a bigger harvest and increase their profit with only a limited cost of investment.*

The prospective benefits of PAR+ have drawn the attention of local growers who, together with FOTONIQ, have utilised this coating on several hectares of greenhouses in the Westland region (Netherlands). Currently, the company aspires to attract more clients from the global market.

**Willem Kesteloo, CEO & Founder** said: *“On behalf of the entire team, I would like to thank all our investors for their trust and support. The current fundraising round allows us to scale up both our production capabilities and our market roll-out. This year, we plan to apply PAR+ coating solutions on  $\geq 30$  hectares, providing our customers with a product that meets their expectations.”*

The investment round was led by Navus Ventures and Icos Capital, which included participation by existing shareholders Phase2.earth and EG Wernink. The company is backed by experienced Dutch VC firms and Family Offices, such as SHAPE Capital and Timeless Investments.

## **About Navus Ventures**

Navus Ventures is a venture capital firm, part of the family office linked to Lely (Farming Innovators), which reinforces creating a long-term relationship with the local agriculture sector. Navus Ventures invests in high-tech start-ups and scale-ups driving the ongoing sustainable transitions in food and energy.

## **About Icos Capital**

Icos Capital is a collaborative fund, which brings startups and corporations together to accelerate sustainability. Icos Capital has well-established partnerships with leading European corporations in the food (Bühler Group), chemical (Nouryon), and agriculture (Royal Cosun) sectors.

## **About Phase2.Earth**

Investment fund Phase2.Earth enables start-ups and scale-ups to make an impact for a better world. Phase2.Earth with its expertise and capital means supports further scale-up and growth of the company.

## **About SHAPE Capital**

SHAPE Capital invest in various companies across various industries such as real estate, energy, and construction.

## For more information, please contact:

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