

Indigo Ag Accelerates Sustainability Programs for Agribusinesses with \$250 M fundraise

18 September 2023 | News

The capital will be invested in profitably scaling Indigo's unique science and technology to boost farm revenues and de-carbonize the planet



The capital will be invested in profitably scaling Indigo's unique science and technology to boost farm revenues and de-carbonize the planet

Indigo Ag, the premier sustainability partner of the agriculture industry, announced that it has raised over \$250 million to drive innovation and growth in its sustainable agriculture programs and better serve its customers and partners. The successful investment round signals market validation of the company's strategy and confidence in Indigo's unique ability to drive farmer and agribusiness success at scale.

The funding round includes existing investors, led by Flagship Pioneering, and new investors, including the State of Michigan Retirement System, one of the largest pension funds in the U.S. and Lingotto Investment Management, a \$3 billion innovation-focused fund owned by Exor N.V., one of Europe's largest diversified holding companies.

Indigo has entered a period of acceleration across its integrated business platform:

- Net revenues for 2022 grew 40% year-over-year and revenues for the first seven months of 2023 grew 90% compared to 2022.
- Through its digital sustainability products, Indigo has had success working with multibillion dollar companies to reduce their Scope 3 emissions through its Market+ Source program and is on track to deliver 30 million bushels of sustainably grown grains in 2023.
- The company has also produced an industry-leading 133,000 registry issued, agricultural carbon credits of the highest quality and scientific rigor. Indigo is already working on its unprecedented third carbon crop and enrollment figures for its fourth carbon harvest show continued growth in both farmer and acreage participation.

- Indigo will continue the expansion of its digital products - Market+ Source sustainable crop program - and has a biological product pipeline of 38 new biological products scheduled to launch globally over the next 30 months.