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Malaysia's Agritech startup Qarbotech lands $7M to bring unprecedented agriculture productivity to global farmers

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Qarbotech, a leading Malaysia-based agritech startup, announced today that it has raised $700,000 in Seed funding and grants. The round was led by multi-stage venture capital firm, 500 Global, and includes innovation grants from the Temasek Foundation for winning the Climate Impact Innovations Challenge 2023, and Khazanah Nasionalâ??s Dana Impak for winning the Khazanah Impact Innovation Challenge (KIIC) 2023.Â

Qarbotechâ??s patented photosynthesis enhancement nanotechnology is an on-plant or in-soil solution that boosts agricultural productivity - increasing crop yields by up to 60%. The companyâ??s unique formulation contains biocompatible organic compounds with properties similar to chlorophyll, thus increasing the photosynthesis rate of leafy plants. By optimising photosynthetic efficiency and shortening growth cycles, farmers and growers of all sizes can enhance their crop yield.Â

Chor Chee Hoe, CEO and Co-Founder of QarbotechÂ said, â??As the industryâ??s most accessible photosynthesis enhancer, we are pioneering a new and disruptive solution that will reshape conventional approaches to farming. The

strategic support from our investors propels us towards scalable growth, but more importantly, allows us to empower more farmers around the world to feed the rest of us.â?•

With this round of financing, Qarbotech will make significant investments in strengthening their research & development, and expand its manufacturing facility to produce up to 50 times its current capacity to serve farmers and growers in new markets across Southeast Asia.

â??Qarbotech's journey, from the labs of the university to the fields of commercial farms, shows the transformative power that research and innovation can have in our lives. This milestone not only signifies Qarbotech's commitment to driving positive change through science, but is also a proud moment for Universiti Putra Malaysia, where our groundbreaking research took root and flourished,â?• said**Â** Dr. Suraya Abdul Rashid, Chief Scientist and Founder of Qarbotech, and Deputy Director at Universiti Putra Malaysia's Institute of Nanoscience and Nanotechnology.

Innovation is required in Southeast Asiaâ??s agricultural sector

The population in Southeast Asia is estimated to grow byÂ 12%, from 670 million in 2020 to 750 million by 2035. This population surge and climate volatility are expected to drive aÂ 40% increase in food demand by 2050.Â Limited agricultural resources, widespread land degradation, and diminishing arable land caused by urbanisation and industrialization in the region pose a threat to food production. Qarbotechâ??s technology is essential for farmers to grow more with less arable land.Â

â??Agriculture is an industry thatâ??s ripe for investments. When we have the privilege to meet a team thatâ??s catalyzing a step change for farmers, we back them. Qarbotech's technology has exciting potential to solve the global food security challenge of the worldâ??s growing population, of which aboutÂ 30% do not have food security. We believe that when Qarbotech wins, these 2.3 billion people win too," shared**Â** Khailee Ng, Managing Partner, 500 Global.