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NewLeaf Symbiotics closes $45M series D round, continues growth trajectory

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NewLeaf Symbiotics, a global leader and pioneer of pink-pigmented facultative methylotrophs (PPFMs), announces the fully funded close of its series D financing round, totalling $45 million. This round was led by new investor GullspÃ¥ng Re:food and followed by Otter Capital Partners LP, S2G Ventures, Leaps by Bayer and others.

NewLeaf gained tremendous growth over the past three years with its PPFM technology, significantly increasing in product shipments for corn and soy acres. The market saw NewLeafâ??s product-applied footprint increase from approximately 800,000 acres in the crop year 2022 to 3.5 million acres in the crop year 2023, with a projected nearly 11 million acres in the crop year 2024.

With this funding, NewLeaf will accelerate its efforts with PPFM technology and adjacent technologies in the areas of biostimulants/microbial inoculants, biocontrol, nitrogen use efficiency and methane mitigation. Its plans for 2024 include a new EPA-registered biopesticide technology shown to repel corn rootworms in corn plants, new biostimulant technologies for peanut and cotton, and continued research and development around rice yield, nitrogen efficiency and methane reduction

impact. NewLeaf remains focused on its mission to help growers do more with less as they work to feed the worldâ??s increasing population.