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Harpe Bioherbicide advances R&D of natural herbicide portfolio

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Harpe Bioherbicide Solutions, Inc., an agricultural technology company focused on providing natural and sustainable herbicide solutions, has announced aÂ $10.5 millionÂ round of fundraising, led by ADM. Follow-on investments in the oversubscribed round included iSelect Fund Management and Alexandria Investment Ventures as well as company leadership and private agricultural industry investors.

The financing providesÂ North Carolina-based Harpe Bioherbicide Solutions the resources to further advance research and development of its portfolio of natural, non-selective herbicide formulations, which use a series of active ingredient compounds found in plant extracts, to reach a commercial-ready phase. In addition, the financing supports the next development stages of Harpe herbicide-tolerant row crop systems, which will further expand and strengthen Harpe's intellectual property portfolio.

A.J. Todd, vice president of commercial development for ADM's mint business said "ADM's unique position spanning the food and ag value chain gives us the opportunity to propel change in multiple ways. In this case, we are a world leader in mint production, and will be providing key inputs to Harpe Bioherbicide's innovative product. Simultaneously, we're rapidly ramping up our regenerative agriculture work, which benefits from environmentally friendly herbicides".

Harpe's portfolio of products, which features new sites and modes of action, offer wide-spectrum control of broadleaf and grass seeds or weeds. "Through a series of all-natural herbicide formulations, our products will deliver new opportunities for organic and regenerative agriculture for pre, post and desiccation use patterns," notedÂ Bill Buckner, CEO of Harpe Bioherbicide Solutions.

In addition, a series of tailored Harpe premix formulations will improve control of tough-to-kill weeds, including those resistant to current synthetic chemistries, thus facilitating the reduction and replacement of, and rotation with, synthetic herbicides used in row and specialty crop, commercial and consumer markets.Â The further development of crops tolerant to Harpe herbicide formulations will pioneer the way for in-season use of the company's proprietary series of plant-based herbicidal active compounds and offer growers additional tools to help produce abundant, healthy crops.

"Harpe Bioherbicide Solutions exists to serve farmers on a global scale by developing novel and natural herbicide solutions to help mitigate increasing weed resistance challenges while seeking to advance sustainable practices in global food production," saidÂ Daniel Pepitone, COO of Harpe Bioherbicide Solutions. "The strategic commitment and support of a global leader like ADM, along with further backing from existing investors, enables Harpe to advance our portfolio of novel, natural herbicides and related herbicide tolerant trait technology closer to the market, and closer to the farmers in need of new solutions."