



NEWS RELEASE

Contact: Julie Borlaug
214-597-1009
julie@inari.com

Inari Raises \$89 Million to Bring Innovative, Disruptive Technologies to Growers

- Inari attracts \$89M in Series C financing round
- Founder Flagship Pioneering was joined in the current round by Investment Corporation of Dubai (ICD) and global Asian-based investor EDBI, among others

CAMBRIDGE, MASS. – August 6, 2019 — Inari, the next-generation seed company, today announced the closing of its \$89 million Series C financing, bringing the company’s total funding to date to \$144 million. Flagship Pioneering, which founded Inari in 2016 to challenge the economic and environmental realities of modern agriculture, was joined in the funding round by Investment Corporation of Dubai (ICD), global Asian-based investor EDBI and Acre Venture Partners as well as other investors.

“Stagnating innovation in the seed industry has led to industry consolidation and more limited choice for growers,” said Robert Berendes, Ph.D., executive partner at Flagship Pioneering. “This makes it ripe for disruption from both a technology and business standpoint.

“Inari is at the forefront of a new wave of innovation that has the potential to completely reshape agriculture. The company has developed leading-edge technologies and a fresh approach to plant breeding. Its products will substantially improve crop productivity, reduce environmental impact and make farming more profitable for everyone in the value chain.”

Inari CEO Ponsi Trivisvavet said the key to creating breakthrough solutions for agriculture lies in the breadth and uniqueness of Inari’s technology, which enables the company to uncover the enormous — and largely untapped — potential of the natural diversity stored in seeds.

“We have the ability to rapidly enhance nature’s genetic diversity and provide ways to increase yields, save water and reduce agriculture’s impact on our land and climate,” said Trivisvavet. “Our technologies address not only the needs of growers, but those of the environment as well.”

The Series C funding will expand investment in Inari's unique computational and genomic tools, which allow plant scientists to identify and develop deep knowledge of a seed's potential to achieve top field performance. In addition, funds will be used to accelerate the commercial introduction of the company's high-performance corn and soybean seeds in the U.S. market. Inari directly partners with independent seed producers to introduce plant varieties that address local farming challenges. These relationships assist the company in understanding farmers' needs while offering seed companies and growers an opportunity to help shape the innovation.

"ICD looks for companies with unmatched potential to change their industries," said H.E. Mohammed I. Al Shaibani, executive director and CEO. "We believe that with its breakthrough technology and innovative business model, Inari is best positioned to disrupt the status quo and become one of the key seed players of the future."

Chu Swee Yeok, EDBI CEO and president, said Inari captured their interest because of its unique potential to revolutionize global agriculture. "Their cutting-edge technology in gene editing for a variety of common agricultural crops could yield high-productivity crops in Singapore, across Asia and worldwide. EDBI looks forward to helping Inari harness their technology to capture opportunities in Asia."

###

About Inari

Founded by Flagship Pioneering in 2016, Inari partners with independent seed producers, using its unique computational and genetic toolbox to introduce high performing plant varieties that improve the economic and environmental realities of production agriculture. Headquartered in Cambridge, Massachusetts, with additional sites in West Lafayette, Indiana, and Ghent, Belgium, Inari has a growing team of over 120 employees. The company was honored as a 2019 Technology Pioneer by the World Economic Forum. To learn more, visit [Inari.com](https://inari.com) or follow us on Twitter [@inari_ag](https://twitter.com/inari_ag).