



## **NEWS RELEASE**

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### **Inari Secures \$45 Million Debt Financing to Bring Innovative Agriculture Technologies to Market**

**CAMBRIDGE, MASS. – April 22, 2020** — [Inari](#), the biotechnology company developing next-generation seeds, announced that it has entered into a \$45 million loan and security agreement with [K2 HealthVentures](#) (K2HV), a life sciences-focused investment firm.

The funds complement Inari's recent \$89 million equity raise and will be used to accelerate the development and commercialization of breakthrough gene-edited crops that address the challenges of climate change and improve productivity.

"Our alliance with K2HV enhances our financial position. It supports further expansion of our research and technology platform, as well as the development and commercialization of products that align sustainability with cutting-edge biotechnology," said Ponsi Trivisvavet, chief executive officer of Inari. "The K2HV team has a strong understanding of our innovative approach to plant breeding and confidence in our vision of agriculture."

Inari has achieved several key product milestones. Gene-editing technologies have been proven in tomato field trials, and Inari's first generation of proprietary improved corn and soybeans are currently being tested in greenhouses. The company is gearing up to introduce its gene-edited hybrid corn and soybean varieties commercially in the near future.

"We're excited to support Inari's vision to create value through innovative scientific discovery and products focused on sustainability," said Parag Shah, founding managing director and CEO of K2

HealthVentures. "This financing follows our strategy of partnering with pioneering life science technology companies with world class management that aim to deliver solutions for critical global challenges."

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### **About Inari**

Inari uses genetic technologies and data science to develop next-generation seeds that reduce the natural resources required to grow our food, while providing farmers with more choice, performance, and value. Inari was founded by Flagship Pioneering in 2016, and is headquartered in Cambridge, Mass., with additional sites in West Lafayette, Ind., and Ghent, Belgium. The company was honored as a 2019 Technology Pioneer by the World Economic Forum. To learn more, visit [www.inari.com](http://www.inari.com) or follow us on [Twitter](#) and [LinkedIn](#).

### **About K2 HealthVentures**

K2 HealthVentures is an alternative investment firm focused on providing flexible, long-term financing solutions to innovative private and public companies in the life sciences and healthcare industries. The investment team comprises collaborative, experienced professionals with diverse backgrounds in finance and operations, as well as deep domain knowledge across various healthcare sectors. A uniquely flexible, permanent capital structure enables the firm to provide creative, adaptive financing solutions and meet the evolving capital needs of its portfolio companies as they grow. K2HV is driven by dual goals of Profit and Purpose — aiming to fuel the growth of innovative companies that will ultimately improve the lives of patients and giving a percentage of investment profits back to underserved areas in healthcare. [www.k2hv.com](http://www.k2hv.com)