

PRESS RELEASE

Chouette announces a €5m fundraising, led by Demeter, alongside Banque des Territoires on behalf of French State and Kubota, to help winegrowers improve yield and quality, while reducing significantly the use of pesticides in their vineyard

Paris- 6 of February 2023 - Chouette, French leader in precision vineyard health diagnosis and management solutions, has successfully closed a 5 million euros series A to accelerate its growth, deploy its solution in France and Europe, and continue developing more innovative services for winemakers.



Chouette, monitoring solution for precision farming in the vineyard

Chouette, founded in 2015 in France, is offering a precision vineyard health diagnosis and management solution to optimise farmers' decision making, especially to help them reduce their usage of agricultural inputs, whilst securing their yields and increase quality.

Chouette has developed a unique AI based solution to analyse images for each vine taken from embedded sensors on tractors or from drones, to detect early diseases, follow tree vigour and to create prescription maps, for more sustainable, efficient treatments.

Chouette is the digital eye of the farmer, providing him with the up-to-date status of each plant of his vineyard. Thanks to Chouette's decision making support solution, winegrowers can take informed and timely crop protection and agronomics decisions in a time targeted and more sustainable manner. Chouette enables them to optimise and decrease their phytosanitary treatments and fertilizers, thus significantly reducing their production costs by reducing input usage without risking yield losses.

Funding enables European expansion and development

Vineyards are facing increasing pressures from customers and European regulations for a more sustainable wine production. Detailed, real time vision of vine health is becoming a critical need to reach this new vineyard paradigm while maintaining the yields and improve quality

Through its digital eye technology providing a vine-per-vine health vision and recommendations, Chouette addresses a 7 million-hectares market worldwide. This Serie-A funding will allow Chouette to start its international expansion and R&D to offer more services to help vineyards reach their aims.

"Having major players like Demeter, Banque des Territoires and Kubota sharing our vision and supporting our ambitions will allow us to become a global leader in our field. This round will boost the commercial deployment of our innovative solution in the vineyard to promote and enable more sustainable agronomic practices," says **Charles Nespoulous, Chouette CEO and co-founder.**

"Chouette's digitally enabled precision vineyard solution has a powerful value proposition: to reduce the use of intrants in the vineyard. With 20 000 hectares under surveillance, Chouette is recognised for providing useful, accurate, precise, and up-to-date data thanks to its state-of-the arts AI-based technology. Our investment in Chouette is part of our vision to invest in champions providing ground-breaking solutions to critical challenges in the vineyard. We are proud to count Chouette amongst them and to support this dedicated and visionary team" **comments Stephanie Hillard, Investment Director at Demeter**

"Chouette managed to convince some reluctant tech believers thanks to a very quick adoption by the winemakers. The company managed to build confidence from them, thanks to a smooth access to the IA-analyzed data, which is easily checked in the field. It is in Banque des Territoires' DNA to contribute to the transformation of French territories and support the transition of agriculture. Wine is a key part of French economy and culture, and we believe that Chouette's solution provides quick wins to the winemakers, but also contributes to changing long term practice by offering an easy-to handle test-check-learn solution", **relates Gabriel Giabicani, Managing director of Banque des Territoires 's Operation and Innovation department.**

"With the investment in Chouette, Kubota takes a new step in accelerating the digital transformation towards autonomous vineyards. Chouette's platform allows for the optimization and automation of the decision-making process for wine growers, helping them to monitor tree health and vigor and detect diseases at an early stage. This will close the loop towards controlling our equipment via prescription maps and gathering new data, again via our on-board sensors," **explains Peter van der Vlugt, General Manager of Kubota's Innovation Center in Europe .**

About Chouette

Chouette, founded in 2015 in France, is offering a precision vineyard management solution to optimize farmer's decision making, especially to help them reduce their usage of agricultural inputs whilst, securing their yields. 100 vineyards are today relying on Chouette for their precise vine monitoring, representing over 20 000 hectares under monitoring.

Site web : <https://www.chouette.vision/>

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About Demeter

Demeter is a major European player in venture capital, private equity and infrastructure for the energy and ecological transition. Its funds invest from €1m to €30m to support companies in the sector at all stages of their development: innovative startups, small and mid-cap companies, as well as infrastructure projects. The Demeter team counts 37 people based in Paris, Lyon, Bordeaux, Grenoble, Metz, Madrid, and Düsseldorf, manages €1.2bn and has completed 200 investments over 17 years.

Demeter invested in Chouette through its fund VitiRev Innovation, dedicated to the ecological transition of the vineyard, of which the Region Nouvelle Aquitaine, CDEC Banque des Territoires, winegrowers and producers, insurances and banks are the main LPs.

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About Territoires d'Innovation

The *Territoires d'Innovation* program supports innovative projects that embody an ambitious strategy for the transformation of French territories. The *Banque des Territoires* facilitates access to local authorities, public institutions and farmers. The investment in Chouette is part of the *Territoire d'Innovation Vitirev* program in the *Nouvelle Aquitaine* Region, in collaboration with public and private partners in the VitiVini sector. This key sector in *Nouvelle Aquitaine* must accelerate its transformation to reduce its environmental impact and recover added value for producers. In this respect, Vitirev aims to boost this transformation through the mobilisation of digital technologies, making winegrowing less input-intensive, more profitable and more attractive.

The France 2030 investment plan:

- **Sets out a twofold ambition:** sustainably transforming key sectors of our economy (health, energy, automotive, aeronautics and space) through technological innovation, and positioning France not only as a player but as a leader in the world of tomorrow. From basic research to the emergence of an idea and the creation of a new product or service, France 2030 supports the entire life cycle of innovation right up to industrialization.
- **France 2030 is unprecedented in its scale:** €54 billion is being invested so that our businesses, our schools, our universities and our research organizations fully succeed with their transitions in these strategic sectors. The challenge is to enable them to respond in a competitive way to the world's future ecological and attractiveness challenges, and to showcase the future champions of our sectors of excellence. France 2030 is defined by two overarching objectives, which will see 50% of expenses given over to the decarbonization of the economy, and 50% to emerging key players, those at the forefront of innovation, without neglecting the environment (in the sense of the "Do No Significant Harm" principle).
- **France 2030 is being implemented collectively:** designed and deployed in consultation with economic, academic, local and European key players to establish strategic guidelines and decisive action. Project holders are invited to submit their entries via the current application process, which is a demanding and selective one, to benefit from state support.
- **France 2030 is being led by the French General Secretariat for Investment, in charge of France 2030, on behalf of the Prime Minister,** and in partnership with the relevant government ministries. France 2030 is being implemented by the French National Research Agency (ANR), the French Agency for Ecological Transition (ADEME), Bpifrance and the Banque des Territoires.

Learn more about all the measures for France 2030 at : france2030.gouv.fr

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About Banque des Territoires

Set up in 2018, Banque des Territoires is one of Caisse des Dépôts' five areas of expertise. It brings together within a single structure all of our in-house expertise for local areas. As a one-stop shop for customers, it provides bespoke solutions in terms of consulting and financing through loans and investment to meet the needs of local authorities, social housing bodies, local public undertakings and the legal professions. It has been set up to serve the interests of all local areas alike, from rural municipalities to large cities, with the ambition of combating social inequality and territorial divisions. Banque des Territoires is also rolled out across Caisse des Dépôts' 16 regional managements and 37 territorial offices so as to resonate more meaningfully with our customers, in their neighbourhoods.

For more attractive, including, sustainable and connected territories.

www.banquedesterritoires.fr □ **@BanqueDesTerr**

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About Kubota Corporation

Kubota has taken on the challenges of solving global issues by providing solutions with a wide variety of products, technologies and services in the areas of food, water and the environment, which are essential to our daily lives. In the area of smart agriculture, which has attracted attention in recent years, Kubota has accelerated business development focusing on ultra-labor saving based on automation and attaining precision farming through the use of data.

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Advisors

Delsol Avocats – Investors's legal counsel

SVZ Avocats – Company's legal counsel

EY Bordeaux – Financial due diligence

Greenflex – Impact due diligence

Working Capital – HR due diligence