



RED Horticulture raises €2.5 million and welcomes the participation of Demeter in its capital.

Lyon, February the 26th, 2021 - RED Horticulture, a pioneer in plant photobiology, confirms its development with a €2.5 million fund-raising campaign. On the strength of its recent technological and commercial successes, the company aims to accelerate its development in France and abroad.

2.5 million euros and one mission: to optimise the use of light in greenhouses.

RED Horticulture announces a €2.5 million fund raising from the Demeter Ventures Agrinnovation Fund, its historical investors, and non-dilutive financing. Three years after its creation, this financing will secure an ambitious development plan to make RED the key player in photobiology in Europe.

RED, based in Lyon, France, designs intelligent LED lighting solutions for optimising plant growth and reducing energy consumption in production greenhouses and laboratories. By combining LED luminaires with sensors and artificial intelligence tools, RED automates lighting strategies by modulating the intensity, quality, and time of lighting.

At the origin of the project, Yassine El Qomri and Louis Golaz, two graduates of INSA Lyon, are studying the problem of lighting in horticultural greenhouses with one ambition: to reduce energy consumption while making light a genuine tool for crop management. Three years of R&D and agronomic trials will be necessary to come up with a unique patented solution that meets this dual objective.

Accelerating its international growth and continuing its R&D initiatives

With this fund raising, RED has two priorities: to accelerate its expansion, notably by continuing its commercial development in France and abroad, and to increase its technological lead thanks to the enrichment of the functionalities of its lighting solutions.

Since its commercial launch in 2019, RED has some fifty customers in horticulture, laboratories, and technical centres - including some big names in the market gardening and seed industry - and is experiencing rapid growth in sales.

For two years now, RED has been organising the Rencontres Lumière & Végétal (Light & Plant Meetings) alongside Vegepolys Valley and the Cluster Lumière (Light Cluster) and has established itself as a reference in France in the photobiology sector with its innovative solutions.

About fundraising, "we welcome this collaboration with Demeter, a leader in ecological transition and agro-innovation," says Yassine EL Qomri, co-founder and President of RED Horticulture. "Demeter, through its Agrinnovation fund, brings us financial resources but more importantly strategic experience in the AgTech sector.

This fund raising will notably allow us to accelerate the commercial development of our offer and to invest in R&D to deepen our distinctive agronomic expertise".



"We are happy to accompany RED in this new stage of their development because we are convinced of the potential of photobiology. The agronomic results show that optimising light can improve crop production while reducing its energy impact" says Cyrille Cabaret, Partner at Demeter Ventures. "In a European LED lighting market that is growing rapidly and still very fragmented, RED has all the assets to quickly become a European leader. »

About RED Horticulture:

RED Horticulture (www.horticulture.red) is an AgTech company that develops lighting solutions for greenhouse and laboratory production. Thanks to its intelligent Taurus LED lights, environmental sensors connected via a proprietary protocol, Solstice control software and an Artificial Intelligence brick, RED makes it possible to define and automate optimal lighting strategies in real time. Based in Lyon, the company employs around ten people and has the necessary laboratory equipment to carry out agronomic tests and product development (lighting design).

About Demeter:

Demeter (www.demeter-im.com) is a major European player in venture capital and private equity 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 40 people based in Paris, Lyon, Grenoble, Metz, Madrid, and Düsseldorf, manages €1bn and has completed 170 investments over 14 years.

Mid-2018 Demeter launched Agrinnovation, a fund dedicated to the financing of young innovative companies in the agricultural sector contributing to food transition and more sustainable agriculture.

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Funds were raised in collaboration with :

- Counsel to the company : MLM Avocats - Marion Le Marchand
- Law firms : Joffe et Associés - Thomas Saltiel, Océane Christmann
- Financial audit: PKF Audit Conseil - Guy Castinel