Leaps by Bayer leads investment round in AgTech pioneer NuCicer

NuCicer, an agri-food technology company pioneering ultra-high protein chickpeas by harnessing the rich biodiversity of wild chickpea relatives, today announces the closure of an additional seed investment round.

The funding, led by Leaps by Bayer, the impact investing arm of Bayer AG, alongside Lever VC, Blue Horizon, and Trellis Road follows an earlier investment round led by Lever VC in October 2021. It will allow NuCicer to scale production of its first-generation chickpea varieties with 75

percent higher protein content, targeting to reduce chickpea protein ingredient costs by 50 percent, and expand existing work with downstream partners and customers to bring affordable, sustainable plant proteins to end-consumers in 2023.

NuCicer's machine learning and genome-guided breeding platform works to revolutionize the plant protein industry by increasing the protein content of chickpeas, a high-demand yet high-cost protein source, to reduce production costs and fulfill consumer demand. **The technology is rooted in decades-long scientific research** led by Professor Douglas Cook at UC Davis, the world's preeminent expert on chickpea genetics and NuCicer's co-founder and Chief Scientific Officer. With 40x more genetic diversity than commercial varieties, the Company's vast germplasm library integrates wild chickpea genetics with elite cultivars through cross breeding, creating desirable traits that support major opportunities at every stage of the food system.

Long-term, the stability of the global food system relies on improving the climate resilience of crops. Chickpeas naturally possess several climate resilient traits, including high water-use efficiency and nitrogen fixation capabilities that contribute to soil regeneration. NuCicer's genomic-guided breeding platform enables the discovery of genetic controls for key traits that further enhance climate resilience such as tolerance to heat, drought, acidic soils, and disease.

"Expanding affordable, scalable plant protein beyond currently available soy ingredients is a critical and urgent need for our food system. Today's investment round is a significant moment for both NuCicer and the wider plant protein market," said Kathryn Cook, CEO and Co-Founder, NuCicer. "With Leaps by Bayer's support, we look forward to taking the next step in our journey: driving natural ingredient technologies to the next level and bringing improved plant-based products to market."

The work to develop innovative protein solutions aligns with both companies' strategic focus on providing next generation healthy crops and developing sustainable protein supplies globally, two of Leaps by Bayer's ten investment aims. Protein is critical to a healthy human diet, but existing animal proteins have a sizeable environmental footprint. Access to low-cost, climate resilient plant-based alternatives is important to decarbonize the food supply chain and achieve global emissions reduction targets.

"Leaps by Bayer was founded on the principle of driving real change to the world we live in via our investments, and NuCicer is an ideal example of how we're working collaboratively to make a positive difference," commented Dr. Jürgen Eckhardt, Head of Leaps by Bayer. "NuCicer is a fascinating business that we believe will assist the development of climate resilient, natural, and plant-based protein alternatives that will help decarbonize our food supply chains."

NuCicer represents Leaps by Bayer's fourth investment in the alternative protein supply sector. Alongside investing in cutting-edge technology firms such as NuCicer, Bayer also works to support farmers to increase production with fewer inputs whilst supporting their decarbonization efforts, as

part of Bayer’s wider aim to reduce the environmental impact of agriculture by 30 percent.