



PRESS RELEASE

Cyclair closes its first round of fundraising of €2.1m with the advice of Ama Partners and financing from COC, CERESIA, NACO, Crédit Agricole de la Touraine et du Poitou and BADGE

11 December 2023 - Ama Partners has supported Cyclair in its first round of fundraising. The agri-tech company offers an autonomous weed control solution based on artificial intelligence and mechanical weed control tools.

The aim of this €2.1m fund-raising is to pre-industrialise the products, produce a pre-series of 7 rovers, put them in the fields and test them with users in spring 2024.

An integrated, adaptable and cost-effective solution

Founded in 2019 by Sébastien Gorry, Camille Auger and Quentin Guillemot, Cyclair aims to solve the complexity of weed control in field crops. The start-up has developed a tech solution called Grillon, an intelligent rover that combats weeds in field crops. The project's innovation is based on combining several technologies in a single product: artificial intelligence, agronomy, the cloud and precision robotics. Its robots aim to weed 97% of crop weeds.

In addition to its proprietary technologies, Cyclair relies on agricultural partners to deploy its solution.

An alternative to chemical products

Cyclair's promise is a spectacular reduction in the volume of chemical inputs, while maintaining yields equivalent to the use of herbicides. Its focus on promoting a sustainable model of agriculture and contributing to the ecological transition appealed to a number of investors, including the agricultural cooperatives Cérésia and Centre Ouest Céréales, the regional fund NACO, the business angel BADGE, the bank Crédit Agricole de la Touraine et du Poitou and private investors.

Ama Partners supported the Cyclair team throughout the fundraising process.

Sébastien Gorry, Chairman of Cyclair, comments: *“Cyclair would like to thank Ama Partners for the support we received at a time when the number of private seed funds has fallen considerably. Ama Partners was able to put us in touch with relevant funds and support us right through to the closing of the deal.”*

Participant in this transaction:

M&A: Ama Partners (Ludovic Richard, Quentin Moreau)

Legal advice Cyclair: Fiducial (Patrice Marché, Jean Daeschler)

Legal advice investors: DS Avocats (Claire Champion)

Investors: COC (Ulrich Housseau), Cérésia (Caroline Henry-Jeannot), Crédit Agricole de la Touraine et du Poitou (David Renault), Badge (Christian Nguyen, Jérôme Tixier), Naco (Vincent Prêtet)

About Cyclair

Since 2020, Cyclair has been developing an autonomous weed control solution based on artificial intelligence and mechanical weed control tools. Cyclair is an innovative French company backed by BPI France, the Nouvelle-Aquitaine region, the Grand Poitiers technology park and Nouvelle Aquitaine Amorçage.

Learn more: www.cyclair.fr

About Centre Ouest Céréales

Based in the Vienne, Deux-Sèvres, Indre-et-Loire and Indre regions, Centre Ouest Céréales is an agricultural cooperative group comprising 2 subsidiaries, Centre Ouest Logistique and COC Industries, with a total of 193 employees. It supports 1,850 farmer-members. Centre Ouest Céréales relies on decision-making tools and the latest technological advances.

As the leading agricultural cooperative in the Vienne region, Centre Ouest Céréales specialises in the collection and marketing of cereals and the sale of agricultural supply products. Every year, Centre Ouest Céréales collects the harvests of its members, who cultivate more than 123,000 hectares. It cleans them, dries them if necessary and stores them, so that they can be used either in its vegetable oil, oil cake and biodiesel production unit, or by food processors.

This industrial unit (COCI), based at Chalandray, has recently turned its attention to a new outlet: edible oil and a 100% rapeseed biofuel: coc100. This biofuel is produced from rapeseed grown on local farms. It is intended for the captive fleets of professionals, in particular hauliers and local authorities.

Learn more: www.centreouestcereales.fr

About Cérésia

Cérésia is an agricultural, wine-growing and livestock farming cooperative group, providing sustainable, high-performance solutions to the farming community in its area. The Cérésia group covers 8 departments in north-eastern France. Its ambition is to become the leader in supporting environmental change to improve agricultural performance. In addition to its core business of advice, services, supply and collection, Cérésia's mission is to help farmers make the agro-ecological transition to a form of agriculture that meets the demands of society, the environment and the need for farms to be competitive.

Cérésia in figures (as at 30/06/2023): 4,235 members, 753 employees, €929m turnover, 1,695,000 tonnes of collections.

Learn more: www.ceresia.fr

About NACO

NACO, Nouvelle-Aquitaine CO-investissement -- Created at the initiative of the Nouvelle-Aquitaine Region, NACO is a regional co-investment scheme dedicated to supporting all companies in Nouvelle-Aquitaine that are committed to economic, social and ecological change, strengthening their ability to meet new challenges and helping to revitalise the regional ecosystem for generations to come. NACO is involved in all sectors of the economy and at all stages of a company's development: start-up, development, conquering new markets and transfer of ownership.

Learn more: www.naco-invest.fr

About Business Angels des Grandes Écoles (BADGE)

Created in 2004, the Business Angels des Grandes Ecoles association is one of the leading networks of Business Angels in France. Its aim is to support the creation and development of innovative companies with high growth potential, and to finance them. To achieve this, the Business Angels of the Grandes Ecoles (BADGE) network: puts entrepreneurs in touch with investor Business Angels, forges relationships with the main incubators and accelerators, particularly those set up within the Grandes Ecoles, provides methodological support and training for Business Angels, organises support for these young companies, and facilitates the creation of Business Angels groups within the Grandes Ecoles alumni associations. In 2022, its members, with their recognised professional experience, took part in 24 fund-raising, contributing €3.8m to fast-growing companies. Since 2005, the Business Angels of the Grandes Ecoles have financed 215 companies, contributing more than €47m, which, by leveraging other sources of finance, has generated more than €120m of capital investment in these companies.

Learn more: www.business-angels.info

About Crédit Agricole de la Touraine et du Poitou

The Crédit Agricole de la Touraine et du Poitou Regional Bank covers 2 départements, Vienne and Indre et Loire, with a total population of 1,028,000. The Regional Bank has a network of 135 permanent sales outlets, including 3 "Business" branches and 2 "Professional" branches. It also and above all means 1,500 men and women working in the branches in the two departments, as well as at the two Regional Bank sites in Tours and Poitiers.

Learn more: www.credit-agricole.fr/ca-tourainepoitou

About Ama Partners



Ama Partners, formerly Alienor Partners, is an independent M&A boutique dedicated to SMEs and mid-market companies. Founded in 2010, Ama Partners has successfully completed over a hundred disposals, acquisitions, fundraisings and capital reorganisations transactions, for a negotiated amount of over €400 million. Ama Partners is a member of the CNCFA. Learn more: www.ama-partners.com

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