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New Zealand Biostimulant company raises $1M to foster effective and sustainable farming

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Metrovate has announced a $1 million capital raise by Sprout Agritech LP to fund the development of New Zealand's first precision biostimulant for agriculture. Merging agricultural science with cutting-edge computational methods that utilize 3D modeling and machine learning, Metrovate aims to develop products with precise modes of action that improve plant growth and immunity while being safe to apply and biodegradable in service of more planet-friendly farming practices.

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"Globally, there is mounting pressure on farmers to clean up their environmental impact. In addition, climate change is driving outsized losses that could lead to national food security challenges that in turn are driving exorbitant pricing. Metrovate's goal is to improve the tooling we use to help growers achieve crop resilience, faster recovery and better yields," explains Metrovate's Founder and Chief Scientific Officer Nikolai Macnee.

Most growth-promoting agricultural products - including plant growth regulators and biostimulants - cause an increase in growth to whatever they're applied to at a cellular level. This could include the weeds and even surrounding flora and fauna that come into contact with it, with potentially harmful 'off-target' consequences. Using molecular biology, Metrovate has isolated the natural signalling molecules needed for a precision-targeted biostimulant that only affects the intended parts of the target crop.

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This is the eighth investment Sprout has made with its investment partners US-based Finistere Ventures, Kiwi dairy giant Fonterra and venture builder OurCrowd, as well as with the support of Te PokapÅ« Auaha Callaghan Innovation's Deep Tech Incubator programme. The program supports the commercialization of early-stage deep tech ventures in New Zealand.