



*Source: EarthOptics*

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## **EarthOptics Secures \$24 Million in Financing to Drive Expansion and Revolutionize Soil Digitization**

ARLINGTON, Va., Nov. 19, 2024 (GLOBE NEWSWIRE) -- EarthOptics, the industry leader in soil digitization and Predictive Agronomy, has announced the successful completion of \$24 million in financing. This capital raise includes new partners Cibus Capital, RuralWorks Partners and Norinchukin Bank and is led by current investors Conti Ventures and The Production Board, with notable participation from Leaps by Bayer, S2G Ventures, Middleland Capital's VTC Ventures, Cooperative Ventures, iSelect Fund, Serra Ventures, TO VC, Route 66 Ventures, Shell Ventures, Pappas Capital, CNH Ventures, and Rabo Ventures.

This investment underscores EarthOptics' unwavering commitment to advancing soil intelligence and enabling farmers, ranchers, and their advisors to make data-driven decisions that maximize profitability and sustainability. The funds will be deployed to accelerate technological innovation, broaden the company's geographic reach, and solidify its position as the authoritative source for soil insights.

"At EarthOptics, we believe that the future of farming lies in precise, data-driven insights that empower farmers and ranchers to optimize every aspect of their operations," said Lars Dyrud, CEO of EarthOptics. "This latest round of funding is a testament to our investors' confidence in our vision and our ability to deliver groundbreaking solutions that transform how farmers and ranchers interact with their soil."

The strategic merger between EarthOptics and Pattern Ag has created a powerhouse in the soil intelligence space. EarthOptics' proprietary field-based sensing technologies are combined with Pattern Ag's cutting-edge lab-based analysis. The newly formed entity is poised to redefine predictive agronomy by offering the market's most comprehensive and precise soil data.

Evan Savell, from Conti Ventures, states, "Before the merger, EarthOptics, and Pattern Ag were Conti portfolio companies. We developed a view that a combination had the potential to pair highly complementary technologies and teams and to create a vertically integrated business that provides significant value to growers. A sold-out commercial trial this past spring built further conviction in a potential combination between the two companies".

Alastair Cooper, Head of Venture at Cibus Capital and EarthOptics' newest addition in this round of funding says, "We believe that soil health is the next frontier where farmers and ranchers will find productivity gains, and we are excited to be contributing to the world's leading company in soil digitization."

As EarthOptics continues to scale, the company remains focused on making soil insights accessible and actionable for farmers and ranchers everywhere. With this new infusion of capital, EarthOptics is poised to lead the industry into a new era of agricultural intelligence, where data-driven decisions drive success at every level.

Craig Herron, Managing Principal from iSelect Fund, echoed these sentiments, "As an existing shareholder in both companies, we couldn't be more excited about the potential of the merged entity. The additional agronomic, carbon, and biological insights from their combined offerings are light years ahead of anything else in the market."

“The merger of EarthOptics and PatternAg is the genesis of a “game-changing” AgTech company that will revolutionize soil management for an entire generation,” said Steve Beck, Partner, Serra Ventures.

For more information, visit [www.earthoptics.com](http://www.earthoptics.com) and [www.pattern.ag](http://www.pattern.ag)

## **ABOUT EARTHOPTICS**

At EarthOptics, we see soil. Differently. EarthOptics leverages advances in soil-sensing technologies, genomics, and data science to give farmers and ranchers actionable insights into their soil's chemical, physical, and biological properties. By combining cutting-edge lab-based analysis with leading field-based sensors, we unlock a wide range of predictive insights that help farmers and ranchers optimize their spending and unlock sustainable farming opportunities. EarthOptics has offices in Raleigh, North Carolina; Emeryville, California; Arlington and Blacksburg, Virginia; Minneapolis, Minnesota; and Fayetteville, Arkansas, along with two laboratories in Emeryville, California and Memphis, Tennessee. To learn more, visit [www.EarthOptics.com](http://www.EarthOptics.com)

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