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## **Top Sensor Manufacturers Make Strategic Investment in CropX**

*Bosch and Flex Back AgTech Innovator as Company Proves It Can Help Farms Overcome Environmental Challenges and Improve Crop Yield*

**San Francisco, CA & Tel Aviv, Israel — April 12, 2016** —[CropX](#), provider of the world’s most advanced adaptive irrigation service, today announced that global leaders in the sensor manufacturing space—[Robert Bosch Venture Capital GmbH](#) (RBVC) and the [Flex](#) technology accelerator, Lab IX—have invested in the company. Already serving 20 top farms across the United States, CropX plans to use the strategic partnerships to accelerate product development and rapidly expand market adoption. In tandem, CropX also unveiled a new version of its proven soil sensors that drastically reduces installation time. To see the new sensor in action, please visit <https://www.cropx.com/product/>.

“The CropX adaptive irrigation platform has become a core component of our business model and has had an enormous impact on our bottom line – in water and fertilizer cost savings, as well as in crop yield improvement. The ability to cost-effectively automate the entire irrigation process, from data collection to actual irrigation, is a game changer as leaders in the agriculture industry look to increase sustainability, productivity and crop yield,” noted Jon-Michael J. Nahon, managing principal and head of market operations for Integrated Ag Financial. “With CropX, farms can start small and quickly scale thanks to the platform’s flexibility. We’ve been able to rapidly increase sensor usage across hundreds of acres of our fields in just one growing season and are fully automating our entire irrigation system across thousands of acres this year.”

### **Disruptive Innovation With Proven Results**

CropX’s proprietary science helps farmers better understand water usage across their fields. Its low-cost soil sensors can increase crop yields while simultaneously cutting water usage by one third. In just one irrigation season, CropX sensors were installed on thousands of acres of all major row crops and demonstrated immense value, with early customers across the United States reporting dramatic water, manpower and cost savings, as well as massive crop yield gains. During the current growing season, CropX technology will be rolled out across hundreds of thousands of acres.

RBVC, the corporate venture company of the Bosch Group, a world leading sensor manufacturer, invested in CropX due to its breakthrough do-it-yourself soil sensor technology, scalable IoT platform, powerful analytics and low-barrier, SaaS business model. Jan Westerhues, Investment Partner at Robert Bosch Venture Capital, added, “CropX gives farmers a fast and simple way to know the exact water needs and best irrigation plan of different parts of each field. Its pay-as-you-go service model makes it easy for farmers to quickly test the platform, realize its value and scale across more fields, crops and farms.”

### **The Global Need**

[Global drought conditions](#) are exacerbating the current [food-shortage crisis](#). Farmers are facing tough commodity prices and cannot afford to invest tens of thousands of dollars in expensive AgTech solutions. From drones to on-farm weather stations, farmers now have a variety of options to consider when taking the leap into the technology-driven era of farming. However, digital agriculture and precision irrigation solutions to date have either been extremely high cost or disappointingly low value. CropX is changing the digital-ag game by offering a powerful, affordable irrigation solution that can drive immediate return on investment.

The technology accelerator Lab IX is part of Flex, a leading sketch-to-scale™ solutions company that designs and builds intelligent products for a connected world. Jeannine Sargent, president of Innovation and New Ventures at Flex, commented, “Population growth and shifting regional economies are driving increases in global food demand, with a growing gap in our ability to meet this need, and therefore requiring a measured change in how we manage and execute the global food supply chain from creation to consumption. CropX solutions have the potential to address key gaps by bringing digital intelligence to today's agricultural industry. We are pleased to be partnering with CropX through this strategic investment.”

“CropX is bringing a powerful combination of soil sensor and cloud-based ag analytics that is affordable and easy-to-use for the farmer, and integrates with all of the leading irrigation systems out there,” noted Arama Kukutai, Chairman of CropX and Partner at Finistere Ventures. “CropX is setting the bar for adaptive irrigation and Ag IoT, so it is a huge validation when strategic investors like Flex and Robert Bosch Venture Capital invest to help us drive these technologies to wider adoption in the United States and globally.”

### **Second-Generation Sensors**

Underscoring its ongoing commitment to product innovation, today CropX also launched a new version of its proven soil sensors. Farmers can now easily install the screw-like sensors in less than four minutes—a dramatic reduction from the 20-minute installation that broke industry records when the first generation of CropX sensors hit the market six months ago. Retailing for \$380/sensor with an annual subscription starting at \$220/sensor accessible via any smartphone, the CropX solution offers a mass-market solution for the global water conservation challenge.

“Moisture sensors are the most important part of the soil monitoring mix, but the options to date have been complicated, cumbersome and extremely expensive. The farming industry has been waiting for an easy and reliable way to quickly access soil moisture data,” added Below Ag Service soil consultant Damon Dowdy. “I’ve seen CropX in action, and it worked flawlessly. Farmers will readily embrace the CropX technology once they realize that it can deliver immediate ROI.”

### **Investment Specifics**

The company's Series A financing, which was extended from \$9M to \$10M to accommodate investor interest, is now closed. Leading AgTech investors Finistere Ventures, Innovation Endeavors, GreenSoil Investments and OurCrowd welcomed the addition of RBVC and Flex into the oversubscribed round due to their sensor manufacturing leadership. The funding will support the company's continued growth and product development, including advances in nutrition, plant protection, planting and harvesting. Westerhues of RBVC will join the Board as an observer. In addition, [Katharine Gregorio](#) is now advising the company based on her former work with Cargill and The Climate Corporation.

“Our vision goes far beyond row crops. We want to make adaptive irrigation a global endeavor, and you can only do that by moving the lab into the soil and the resulting data into the cloud,” noted CropX CEO Isaac Bentwich. “More efficient water usage should start on the farm, but there is no reason for it to end there. We need to make better use of our water supply across the board – from millions of acres of commercial row crops and thousands of orchards and organic farms, to golf courses and the smart homes of the future. Adaptive irrigation has the potential to save billions of gallons of water each year while driving better outcomes for farmers, business and consumers alike.”

[Watch](#) the CropX story and learn how the company plans to solve the water crisis.

#### **About CropX**

CropX, the world’s most advanced adaptive irrigation software service, delivers dramatic crop yield increase and water and energy cost savings, while conserving the environment. Optimizing irrigation to help farmers around the globe, CropX generates daily, accurate, hassle-free irrigation maps and automatically applies the right amount of water to different parts of the same field. CropX is led by a team of top scientists, technologists and entrepreneurs with a track record of identifying and commercializing disruptive technologies. Learn more at [www.cropx.com](http://www.cropx.com).

#### **About Robert Bosch Venture Capital GmbH (RBVC)**

RBVC is the corporate venture company of the Bosch Group. Bosch is a leading global supplier of technology and services. In the areas of automotive and industrial technology, consumer goods, and building technology, some 380,000 associates generated more than Euro 70 billion sales in fiscal 2015. RBVC invests worldwide in innovative start-up companies at all stages of their development. Its investment activities focus on technology companies working in areas of business of current and future relevance for Bosch, above all automation and electrification, energy efficiency, enabling technologies, and healthcare systems. [www.rbvc.com](http://www.rbvc.com)

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