



Gro Intelligence Raises \$85 million in Series B Funding

January 11, 2021

New York, NY – Gro Intelligence announced today that it has raised \$85 million in Series B funding. The round was co-led by Intel Capital, Africa Internet Ventures (a strategic partnership between TPG Growth and EchoVC), and the family offices of Ronald Lauder and Eric Zinterhofer. They were joined by previous investors DCVC and GGV. Participating new investors include Schusterman Family Investments, Dick Parsons, Rethink Food and various strategic family offices.

Gro Intelligence is an AI-powered knowledge company providing decision-making tools, solutions and analytics to the food, agriculture, and climate economies and their participants.

“Food security and climate risk represent existential global-sized opportunities for our AI-powered decisions and insights platform. We see a tremendous need for the market knowledge provided by the Gro Platform,” said Sara Menker, Gro’s Founder and CEO. “Our customers have come to rely on Gro as a unique source of actionable data-driven insights about our food supply and models to measure and manage associated climate change risk to physical and financial assets across the globe. We are absolutely delighted to welcome our new investors and continue to be grateful to our existing investors for their support.”

The financing will be used to accelerate the growth and global adoption of the Gro Platform, enhancing the platform’s machine-learning capabilities and delivering localized insights on food, agriculture and climate risk.

“Gro Intelligence is one of the most exciting AI companies and is tackling two of the world’s biggest challenges: food security and climate risk. Their software-based platform will drive compute-powered cross-border knowledge to surface meaningful insights and enable better informed agricultural decisions,” said Trina Van Pelt, Senior Managing Director, Intel Capital. “We are excited to co-lead this investment round because Gro Intelligence’s technology aligns with our mission of unleashing the power of data to improve the world.”

“Gro Intelligence has had a remarkable journey so far and demonstrates the growing importance of AI in driving a more sustainable food supply,” said Yemi Lalude, Managing Partner of TPG Africa. “TPG Growth is proud to have supported the company from its beginnings in Nairobi to the forefront of today’s efforts to make companies and institutions across multiple industries around the world more resilient to climate change and climate risk.”

Through its partnership with EchoVC, TPG Growth also led Gro’s Series A-2 financing round in 2017.

“With its AI-powered platform, Gro Intelligence is solving, at scale, two of the world’s most pressing problems - climate risk and food security,” said Julia Paliare, Managing Director at the Family Office of Ronald Lauder, “Sara’s vision, leadership and experience, along with the remarkable technology and team she has assembled, have positioned the company for accelerated growth at a time when these issues are so critically important.”

Gro Intelligence has been featured on the cover of Inc Magazine, was listed among FastCo’s Most Innovative Companies and the company’s insights are frequently cited in news sources worldwide, including the Financial Times, the Wall Street Journal, and Reuters.

About Gro Intelligence

The Gro Intelligence platform aggregates, normalizes and models complex data to illuminate the inter-relationships between food, climate, trade, agriculture, and macroeconomic conditions.

Gro currently integrates over 40,000 data sets and processes north of 650 trillion data points. It’s customer segments range from governments to financial institutions, agricultural input companies, retailers, food and beverage companies, and various other industry participants. Gro was founded in Nairobi, Kenya and has offices in Nairobi and New York.

About Intel Capital

Intel Capital invests in innovative startups targeting cloud and AI infrastructure, 5G, edge, autonomy, cybersecurity, client and gaming, enterprise applications, silicon design and manufacturing, and a wide range of other disruptive technologies. Since 1991, Intel Capital has invested US\$13.3 billion in more than 1,595 companies worldwide, and 707 portfolio companies have gone public or participated in a merger. Intel Capital curates thousands of business development introductions each year between its portfolio companies and the Global 2000. For more information on what makes Intel Capital one of the world’s most powerful venture capital firms, visit www.intelcapital.com or follow [@Intelcapital](https://twitter.com/Intelcapital).

About TPG

TPG Growth is the middle market and growth equity investment platform of TPG, the global alternative asset firm. With approximately \$15.4 billion of assets under management, TPG Growth targets investments in a broad range of industries and geographies. TPG Growth has the deep sector knowledge, operational resources, and global experience to drive value creation, and help companies reach their full potential. The platform is backed by the resources of TPG, which has approximately \$85 billion of assets under management. For more information, please visit www.tpg.com or on Twitter @TPG.

About EchoVC

EchoVC is a seed, early-stage and early-growth technology VC firm that is focused on investing in underrepresented founders and underserved markets. With a goal of financing entrepreneurial inspiration in diverse founding teams, EchoVC is investing in fintech, climate, food and ag tech, media, healthtech, proptech and automation, among other themes. For more information, please visit www.echovc.com or on Twitter @EchoVC