

SEPTEMBER 3, 2024

Trill Impact Ventures leads Soil Capital's EUR 15m Series B financing round

Belgian start-up facilitating farmers' transition to regenerative agriculture and issuing carbon certificates to large food corporates

Trill Impact Ventures has led the EUR 15m Series B in Soil Capital, a Belgian regenerative agriculture start-up. Other investors participating in the round include Ring Capital, Sandwater, Société Fédérale de Participations et d'Investissement (SFPIM), Santander Alternative Investments, the co-founders and other existing shareholders. Proceeds from the round will support Soil Capital's product development and international expansion in Europe and beyond.

Soil Capital was founded in 2013 with the belief that farmers must be recognized, supported and compensated for their essential contribution to solving environmental challenges and producing healthy, nutritious food. In 2019, the company launched a carbon certificate programme that rewards farmers for transitioning to regenerative agricultural practices, while helping large food corporates reduce their net emissions and improve the sustainability of their supply chains.

Since the carbon programme launch, Soil Capital has expanded its farmer base to over 1,600 farmers covering 350,000 hectares in Belgium, France and the UK, and established relationships with some of the leading players in the agri-food sector including MARS, Royal Canin, Boortmalt and Cefetra, among others¹. Its Measurement, Reporting and Verification (MRV) methodology, combined with its hands-on farmer support and large network in the sector, underpin Soil Capital's potential to capture the growing demand for high-integrity carbon credits.

With the proceeds of the financing round, the company will continue to scale its offerings within Europe and beyond, as well as further develop its platform to not only consider GHG emissions reductions from regenerative practices, but also indicators like soil health, water quality, biodiversity and socio-economic aspects of farm operations.

Dr. Alexander Domin, Partner at Trill Impact Advisory and Co-Head of Trill Impact Ventures, says:

"To reach emissions reduction targets by 2030, significant efforts are needed to not only reduce, but also remove greenhouse gases from our warming atmosphere. Regenerative agriculture holds significant potential to accelerate CO2 sequestration, alongside a myriad of co-benefits that serve the environment, improve farmers' livelihoods and strengthen global food security through increased resilience to climate change.

We believe that Soil Capital is well positioned to champion the regenerative agriculture transition. With their large base of loyal farmers and high-integrity standards for carbon credits, they help some of the world's largest food corporates reduce their net emissions and strengthen their supply chain's resilience to climate change.

The investment in Soil Capital is a testament to Trill Impact's belief that business models addressing crucial climate challenges have great potential to become commercial winners. Together with our co-investors, we look forward to supporting the team's ambition to enable farmers' around the world in their transition."

Chuck de Liedekerke, CEO and Co-Founder of Soil Capital, says:

"During the first six years of Soil Capital's existence, we were directly involved in the agricultural reality and the consequences of climate change as we managed farms ourselves. But that was not enough, and that's why we launched the Soil Capital programme in 2019. Since then, we have improved and developed this programme with a growing number of farmers and agri-food companies. Today, it is these stakeholders who encourage us to grow and continue our mission so that it can serve other territories."

Trill Impact played an instrumental role throughout our fundraise, leading a smooth process from beginning to end, and bringing onboard co-investors who share our vision. We are happy to have this strong consortium of impact investors join us on our journey ahead."

Concurrent with the financing, Alexander Domin from Trill Impact Advisory, Peter De Decker from SFPIM, Tom Even Mortensen from Sandwater and Charlotte Lafont from Ring Capital will join Soil Capital's board of directors. Chloe Fu (Trill Impact Advisory), Adele Unneberg (Sandwater) and Santiago Gil (Santander) will also join as Board Observers.

SDG and Impact Contribution:

According to the European Commission and SBTi, 10% of EU GHG emissions come from food production, and these emissions need to be reduced by at least 90% by 2040 in order to reach the Paris Agreement targets^{2,3}. By focusing on regenerative agriculture, Soil Capital has the potential to help reduce GHG emissions* and improve soil health significantly^{3,4}. In doing so, the company also contributes to a more resilient food production system, while supporting farmer's income threatened by declining ecosystems and extreme weather events.

Through its products and services, Soil Capital contributes to several of the SDGs:

SDG 2.4 - Ensure sustainable food production systems and implement resilient agricultural practices that increase productivity and production, that help maintain ecosystems.

SDG 13.1 - Strengthen resilience and adaptive capacity to climate-related hazards and natural disasters, and

SDG 13.2 - Integrate climate change measures into national policies, strategies and planning

Sources: 1) Company information 2) [European Commission](#) 3) [SBTi](#) 4) [EASAC](#)

*Reduced GHG emissions included a) sequestered emissions extracted from atmosphere (carbon removal) and b) avoided GHG emissions from reduced soil cultivation (carbon mitigation)

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About Trill Impact

Trill Impact is an established Impact House with around EUR 1.3 billion in assets under management across its investment strategies; Private Equity, Ventures and Microfinance, with a team of experienced professionals based in Europe and North America. Trill Impact aims to be a force for positive change through impact private investments, delivering Real Returns and Lasting Impact for the benefit of investors, businesses and society at large – encouraging others to follow. For more information, please visit: www.trillimpact.com

About Soil Capital

Soil Capital is a certified B Corp company whose mission is to support farmers in their transition to regenerative and sustainable agriculture. Soil Capital's programme benefits over 1,600 farmers in France, Belgium and the UK, covering 350,000 hectares. It is based on a reliable methodology, certified by a tangible carbon indicator, aligned with corporate objectives to reduce scope 3 carbon emissions. Soil Capital's certificates comply with the FLAG requirements of the SBT initiative and are measurable and verified by third parties. For more information, please visit: www.soilcapital.com