

# INNOVATION & INVESTMENT

## Quartile Insights

**Biologicals Series:**  
Plant Biostimulants

Q2 2026: SAMPLE

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Accumont is a **boutique global agrifood and agtech advisory firm** supporting innovators, investors, and industry stakeholders navigating the transition to climate-resilient food systems.

Founded in 2020 and headquartered in London, with an international operating footprint, Accumont combines deep sector expertise with proprietary data, methodologies, and global networks to accelerate the development, validation, and scaling of novel agrifood innovation.

The global food system is under increasing pressure from climate change, resource scarcity, regulation, and capital constraints. At the same time, innovation across genetics, biologicals, precision agriculture, data, and alternative production systems is advancing rapidly, but often struggles to translate into scalable, investable, and commercially viable solutions. Accumont exists to bridge this gap between innovation, capital, and market adoption.

# Accumont operates at the intersection of **intelligence, strategy, and execution**, supporting clients across the full innovation lifecycle:

## **Market & Technology Intelligence**

Through its proprietary AFID data platform and sector-specific research, Accumont provides structured insight into emerging technologies, companies, investment activity, and sustainability impact across the global agrifood landscape. This intelligence underpins strategic decision-making for corporates, investors, and innovators.

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Accumont advises agribusinesses, food companies, and funds on innovation strategy, portfolio prioritisation, partnership models, and commercialisation pathways. This includes innovation road-mapping, corporate venture support, and strategic reviews focused on scalable return on investment.

## **Transaction Support & Due Diligence**

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Accumont supports agtech ventures with go-to-market strategy, fundraising readiness, strategic partnerships, and exit positioning, helping bridge the gap between innovation potential and investor or corporate requirements.



# Accumont differentiates itself through a combination of **proprietary data, rigorous methodology, and a global expert network.**

As a trusted, independent advisor, the firm delivers bespoke, high-touch engagements with speed, intellectual rigour, and commercial focus, providing clients with clarity in complex, capital-constrained, and rapidly evolving markets.

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# 1 Preface

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This report takes a ground-up view of plant biostimulants. We start with clear working definitions and a technological view of the product universe, then take a look at the innovation trends in the sector over the last 10 years.

We then connect biology to business: market size and growth dynamics, adoption drivers and frictions, and the two dominant commercial models (white-label versus own-label/defined actives) with their value-chain economics. To anchor the analysis in real technologies, we apply the Accumont Quartile - our two-axis assessment of Technology Leadership and Technology Traction - to a set of technology classes.

Finally, we translate evidence into guidance for capital: where investment has flowed, how valuations and exits are evolving, the principal risks, and the indicators we believe matter for timing. The intention throughout is practical clarity: a common language, consistent evidence standards, and a narrative that helps investors and operators make better, faster decisions.

# 1 Methodology Summary



Accumont has undertaken a detailed analysis of the plant biostimulants sector to provide strategic guidance and support for the innovator and investor communities. Our methodology identified over 230 companies worldwide with plant biostimulant products in their portfolio's, of which 64 were considered **focused-portfolio companies** - a company considered oriented primarily around providing plant biostimulant solutions to the market. Our novel approach provides detailed sector-specific information on the innovative technologies and investment trends that lay behind the surface numbers in the plant biostimulants sector.

## COMPANY IDENTIFICATION

| Plant Biostimulant/s | No. of Identified Companies |
|----------------------|-----------------------------|
| Present In Portfolio | > 230                       |
| Focused Portfolio    | 64                          |

## INVESTMENT INSIGHTS

The **valuation corridor** considered the evolution of focused portfolio companies in respect to their post-valuations and equity rounds. These were plotted against exits including merger & acquisition, buyouts and IPO's.

The **investment analysis** considered where investments into the industry were going, looking at the technology characteristics of company portfolios and how these investments have changed over 10 years.

## ACCUMONT QUARTILE ANALYSIS

**Technology leadership** considers the scientific novelty, performance advantage, scalability, precision and defensibility of a biological control technology.

**Technology traction** considers the extent to which a biological control technology is achieving real-world adoption, commercial validation and operational readiness in the market.

## 2 The Problem Statement

### PLANT BIOSTIMULANTS

Feeding demand while shrinking the environmental footprint now hinges on getting more from the same agronomy stack - genetics, fertilisers, crop protection and biostimulants working together. The biggest drag on yields is no longer just pests or nutrition gaps; it's abiotic stress - heat, drought, salinity, transient waterlogging and erratic weather - now a routine feature of seasons rather than an exception. Add volatile fertiliser costs, tired soils and public concern about chemical intensity, and growers are actively seeking complementary tools that stabilise performance without sacrificing reliability.

Biostimulants fit that brief. They don't replace nutrients or pesticides; they prime plant physiology so crops make better use of what's already applied, maintain growth under stress, and recover faster after weather shocks. On farm, the ROI shows up as steadier yields, quality uplift (grades/pack-outs), nutrient-use efficiency (same yield on less N, or more yield on the same N), water-use efficiency, and crop uniformity that reduces waste and improves labour use. In regenerative or reduced-input systems, biostimulants act as risk buffers - supporting soil function (root architecture, exudation, microbe-root signalling) and helping maintain output while rebuilding resilience.

Adoption has been held back by inconsistent performance across crops, soils and seasons, uneven evidence standards, and evolving regulation - but these are solvable execution gaps, not structural flaws. The path forward is clear and underway: better-characterised modes of action; fit-for-purpose formulations and stacking protocols with nutrition and protection; independent, multi-site trials with farm-relevant endpoints (yield, quality, NUE/WUE, margin); and harmonised, claim-based labelling. Done well, biostimulants become an everyday resilience layer in conventional and regenerative systems alike - additive, not adversarial - so growers can buy on predictable ROI, not hope.

## 2 Plant Biostimulants: The Big Picture

### AN ENABLING TECHNOLOGY, NOT JUST INPUTS



#### In Simple Terms, Plant Biostimulants:

- Are comparable to functional foods in human health: not medicine, but tools that build resilience and long-term performance.
- They support crop health, so plants are less prone to abiotic stress and better able to sustain yield and quality across ever-changing conditions.



#### Performance Role

- Enabling technology : Maximise the efficiency of existing inputs (fertilisers, water, crop protection).
- Performance-enhancing : Help close the yield gap by stabilising outcomes and improving quality.
- Resilience building : Buffer plants against climate volatility (drought, heat, salinity, flooding).



#### Strategic Positioning

- Do not replace fertilisers or crop protection but complement them.
- Represent the emerging fourth pillar of crop production alongside genetics, fertilisers, and crop protection.
- Offer investors scalable impact: address climate risk, input efficiency, and sustainability targets in one platform.



#### Takeaway for Investors

Biostimulants are a performance-enabling category: they enhance ROI from existing practices, provide resilience under stress, and represent a structurally growing market as agriculture shifts from yield maximisation to efficiency and stability.

## 2 Sector Definitions

**“a product stimulating plant nutrition processes independently of the product’s nutrient content with the sole aim of improving one or more of the following characteristics of the plant or the plant rhizosphere: (a) nutrient use efficiency (NUE), (b) tolerance to abiotic stress, (c) quality traits, (d) availability of confined nutrients in soil or rhizosphere”**

The EU definition (European Union Regulation 2019/1009 on Fertilising Products (FPR), active July 2022), that anchors plant biostimulants in a wider concept of plant nutrition and soil fertility has been widely adopted across the world. Argentina, Canada, Chile, China, Ecuador, India, Mexico, USA, and the International Organisation for Standardisation (ISO) have all either adopted or are considering definitions in line with the EU definition.

In 2022, the European Commission launched an EU survey inviting submissions of microbial strains for possible inclusion under CMC 7 of the FPR, receiving 88 proposals. The Austrian Institute of Technology (AIT) was contracted to develop a methodology to assess their safety and agronomic efficiency, with results due by December 2025. However, no mechanism currently exists for ongoing updates to the CMC 7 list, and no budget or timeline has been set for future rounds, creating uncertainty for manufacturers and investors. EBIC and others are therefore advocating for a criteria-based, proportionate system to replace the static positive list, and have submitted proposals as part of the Commission’s FPR simplification initiative.

The EU is moving from a static “positive list” to a criteria-based system for microbial biostimulants under the FPR - a dynamic process that keeps pace with innovation and accelerates market access. Inclusion in the Chemicals Omnibus simplification package is a step forward, but the proposal must still pass the full Ordinary Legislative Procedure (Commission, Parliament, and Council) to reach a compromise text. That process will take time, and companies should be ready to back it with their own data to demonstrate safety and agronomic efficiency.

## 2 Sector Definitions

### USA

The 2018 Farm Bill provided a definition for plant biostimulants as "a substance or micro-organism that, when applied to seeds, plants, or the rhizosphere, stimulates natural processes to enhance or benefit nutrient uptake, nutrient efficiency, tolerance to abiotic stress, or crop quality and yield". The Plant Biostimulant Act of 2025 aims to finally establish a federal definition for plant biostimulants by amending FIFRA.

### Brazil

Brazil has a dual classification system for plant biostimulants. The primary definition aligns with the general concept of biostimulants, focusing on substances that enhance plant growth and health. Additionally, Brazil recognizes a "second group" of biostimulants under plant protection rules, which correspond to plant defence elicitors.

In this analysis, EU and USA definitions have both been used:

- EU for evaluating product characteristics.
- USA includes wider range of microbial technologies.

## 2 Sector Technologies

Over the past two decades, biostimulants have evolved from broad-spectrum inputs like humic acids, seaweed extracts (e.g. *Ascophyllum nodosum*), and microbial inoculants toward more refined, trait-targeted solutions. Earlier generations relied on undefined, variable compositions (UVCBs), with product consistency largely dependent on vertical integration and formulation know-how.

More recent developments, such as protein hydrolysates, microbial consortia, and enriched polysaccharide fractions, represent transitional technologies. Today, a new wave of innovation is emerging: single biostimulant molecules (SBMs) like trehalose-6-phosphate (SugaROx), phytosterols (Elicit Plant), fructan oligomers (Fyteko), and MTU (Intracrop) that offer trait-specific activity, tighter composition control, and a path to IP protection.

This generational shift reflects a drive toward greater precision in both composition and outcome. Yet UCVBs such as seaweed extracts remain highly relevant: their inherent complexity can deliver robustness under variable field conditions, while trade-secret know-how offers defensibility comparable to patents. For SBMs, the commercial test is whether specificity translates into higher win-rates, larger effect sizes, or more consistent outcomes than existing benchmarks. The point here being that specificity must be matched by performance. For SBMs the commercial test is tougher - specificity must translate into greater consistency, larger effect sizes, or higher win rates than current benchmarks to justify premium positioning, adoption, or SKU expansion. Ultimately, success across both approaches will depend on linking composition to agronomic performance and demonstrating reliable ROI on-farm.

## 2 Sector Technologies

Our analysis identified **231 companies** that had a plant biostimulant product within their product portfolio, of which **64 companies** *primarily* had plant biostimulant product/s within their product portfolio. These were considered as **focused-portfolio companies** for our analysis.



## 2 Sector Technologies

Of the 425 plant biostimulant products captured across the 231 companies, **299 products** were carried forward for further characterisation and assessment due to the following three guiding principles:

1. Where one company has multiple products with the same active/s, only one representative product was carried forward for assessment
2. Where two companies have the same active/s within a product, they were considered separate technologies
3. Where a single product has multiple technology classes, the product was considered as one, although the technologies were considered as separate.

The technology groupings used are as follows:

| Technology Grouping | Active Substance Class                                                                                                                                                                                                                                                                                                 | Technology Sources                                                     |
|---------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------|
| Microbial           | Bacteria<br>Fungi<br>Consortia                                                                                                                                                                                                                                                                                         | Animal<br>Algal<br>Plant<br>Mineral<br>Synthetic<br>Microbial<br>Other |
| Non-Microbial       | Humic/fulvic substances<br>Algal extracts (inc. seaweed)<br>Botanical extracts (non-algal)<br>Protein hydrolysates<br>Free amino acid blends<br>Oligosaccharides & chitosan<br>Small-molecule signaling modulators<br>Silicon formulations<br>Osmoprotectants/compatible solutes<br>Postbiotics/fermentation filtrates |                                                                        |

## 2 Sector Technologies

### PRODUCT LANDSCAPE



Initial analysis of *plant biostimulant products* identified in the market showed:

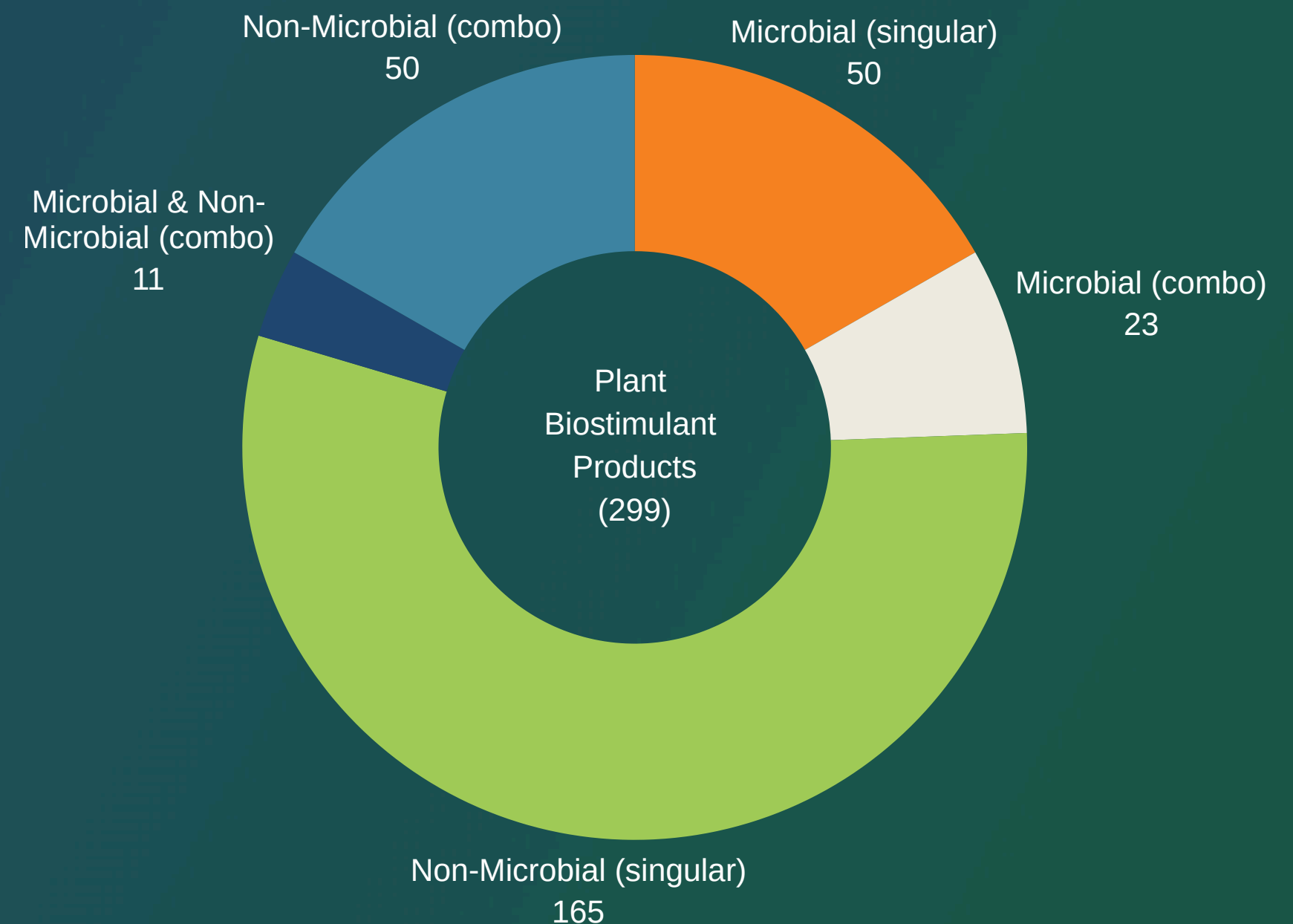
- 72% of all plant biostimulant products are composed of *non-microbial* technologies only.
- 24% of all plant biostimulant products are composed of *microbial* technologies only.
- 4% of all plant biostimulant products are *combinations* of *microbial* and *non-microbial* technologies.

Just under a third (28%) of plant biostimulant products identified in the market are combinations of technology classes. Of these:

- 60% are *non-microbial* technology combinations
- 27% are *microbial* technology combinations
- 13% are *microbial* and *non-microbial* combinations

### TECHNOLOGY GROUPING

### ACTIVE SUBSTANCE CLASS

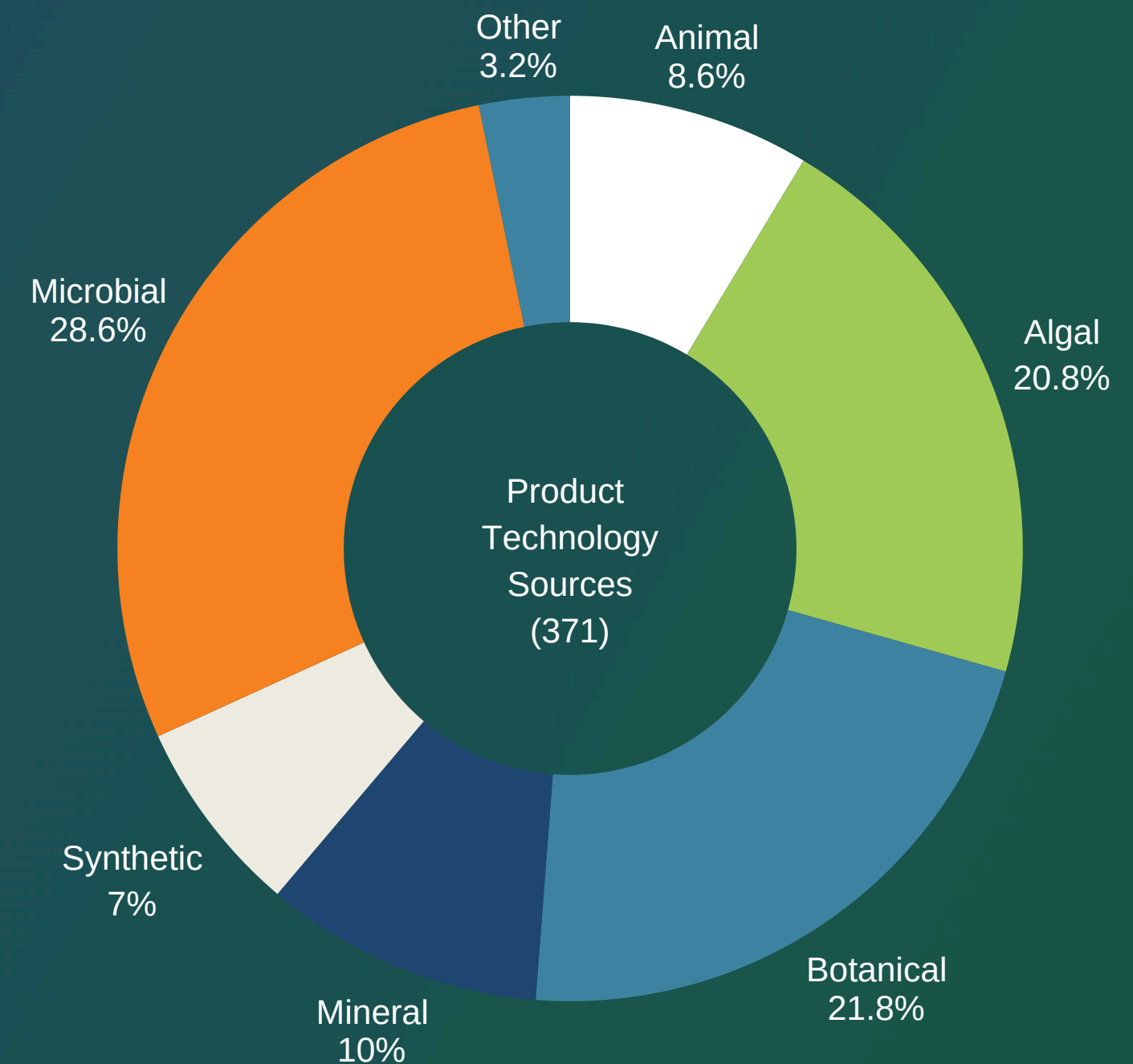


## 2 Sector Technologies

### TECHNOLOGY SOURCE/S

Technologies within combination products are considered independently.

- Biostimulants from **microbial sources** (28.6%) include bacteria, arbuscular mycorrhizal fungi (AMF) and postbiotic/fermentation filtrates such as microbial metabolites.
- Biostimulants from **plant sources** (21.8%) include amino acid blends, botanical extracts and plant signaling molecules.
- Biostimulants from **algal sources** (20.8%) include Ascophyllum nodosum seaweed extract, Ecklonia maxima extract and microalgae.
- Biostimulants from **mineral sources** (10%) include humic/fulvic substances and silicon formulations.
- Biostimulants from **animal sources** (8.6%) include protein hydrolysates, oligosaccharides & chitosan, and animal wastes (e.g. urea).
- Biostimulants from **synthetic sources** (7%) include nature-identical or similar synthetic production of, for example, signaling molecules.



## 2 Regulatory Overview

### NORTH AMERICA

#### United States of America

The regulatory framework for plant biostimulants is evolving. The 2018 Farm Bill included language requiring the USDA to develop recommendations for a regulatory framework. The Plant Biostimulant Act of 2025, introduced in May 2025, aims to finally establish a federal definition for plant biostimulants by amending FIFRA.

#### Canada

Like the US, Canada requires companies to identify and guarantee the ingredients in plant biostimulants on their labels. The term "plant biostimulant" is permitted, and products must comply with established standards.

### LATIN AMERICA

#### Brazil

In Brazil, most products still register via fertiliser or organo-fertiliser routes without efficacy. A new MAPA pathway requires safety/efficacy data, while defence claims trigger pesticide rules. Brazil uses "biofertilizer" terminology, out of sync with global "biostimulant" usage.

#### Argentina

Argentina is developing its regulatory framework for biostimulants. Currently, these products are regulated under the broader category of fertilizers.

### EUROPE

#### European Union

The EU has a well-defined regulatory framework for plant biostimulants under the Fertilising Products Regulation (EU) 2019/1009, which came into effect in July 2022. This regulation sets out criteria for safety, quality, and labelling, and includes a clear definition of plant biostimulants.

## 2 Regulatory Overview



### AFRICA & MIDDLE EAST

#### Morocco

Morocco is developing its regulatory framework. Currently, these products are regulated as fertilizers.

#### Kenya

Kenya is in the early stages of developing regulations for plant biostimulants. Currently, these products are regulated as fertilizers.

### ASIA

#### China

China is developing its regulatory framework for plant biostimulants. Currently, biostimulants are regulated under the broader category of fertilizers.

#### India

India has a growing market for biostimulants, but the regulatory framework is still in its early stages. The Fertilizer Control Order (FCO) governs the registration and use of biostimulants, and the government is working on more specific regulations.

### OCEANIA

#### Australia

Australia has a developing regulatory framework for biostimulants. The Australian Pesticides and Veterinary Medicines Authority (APVMA) oversees the registration and approval of biostimulants.

#### New Zealand

New Zealand is working on establishing a regulatory framework for biostimulants. Currently, these products are regulated under the broader category of fertilizers.

## 2 Regulatory Overview



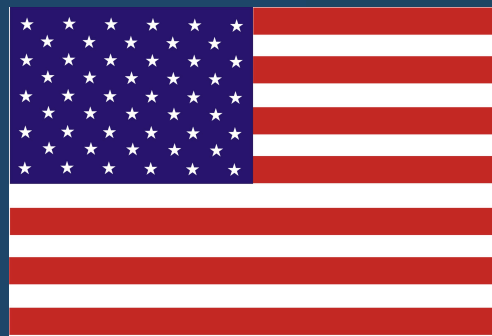
The EU provides one of the most advanced regulatory frameworks for plant biostimulants through Regulation (EU) 2019/1009, in force since July 2022. Biostimulants are now clearly defined as fertilising products, not plant protection products, and are regulated according to their function rather than their composition. Permitted claims include improved nutrient use efficiency, tolerance to abiotic stress, and enhanced crop quality. Products that meet the required safety, quality and efficacy standards can obtain CE marking, granting access to the entire EU single market. For farmers this provides assurance (not guarantees), for companies claim protection and differentiation, and for investors, this reduces regulatory uncertainty, enables pan-European commercial strategies, and supports scalable growth in both mainstream and sustainable agriculture.

The European Commission is reviewing the Fertilising Products Regulation (FPR) to reduce regulatory burden without compromising safety. This could benefit biological inputs like biostimulants, microbials and bio-based materials, which currently face slow, fragmented EU market access.

Industry bodies such as EBIC and ECOFI are calling for reforms including criteria-based microbial approvals (which would require legislative change to Article 42), clearer rules for phosphites and chitosan, and restoring standard REACH thresholds for low-risk substances. While some changes could be made quickly via delegated acts, more complex issues, like rolling mechanism for microbial access and data disclosure protection for animal by-products, will take longer.

## 2 Regulatory Overview

These are the sector's asks — it remains to be seen which proposals the Commission will include in its formal simplification workplan. This is a real policy window, but the likely outcome is not faster approval timelines. The value lies in creating greater clarity, predictability and proportionality, helping investors and innovators plan with more confidence.



The Plant Biostimulant Act of 2025, introduced in May 2025, aims to finally establish a federal definition for plant biostimulants by amending FIFRA. The bill would direct the EPA to revise federal regulations and require the USDA to study biostimulants' impact on soil health and sustainability. While still a proposal, its early introduction and strong bipartisan backing signal real momentum. If passed, it would replace the current patchwork of state rules, reduce regulatory risk, and accelerate adoption, creating a clearer path to market for investors and innovators alike.



Brazil is advancing a dedicated regulatory framework for biologicals following the approval of a new law in December 2024. A comprehensive decree is expected by the end of 2025 to establish category-specific pathways for biostimulants, distinct from pesticides and inoculants. The direction of travel is toward regulatory clarity, reduced agency overlap, and alignment with international norms, particularly the EBIC definition, creating a more predictable environment for innovators and investors.



India offers a large and expanding biostimulant market, supported by growing regulatory clarity under the Fertiliser Control Order (FCO). Recent updates have introduced product-specific standards and formalised the registration process, with a central directive issued in 2025 to align state-level enforcement. While operational challenges remain, including field trial capacity and procedural complexity, the trajectory is toward greater harmonisation, creating a clearer path to market for committed entrant.

## 2 Technology Sector Overview

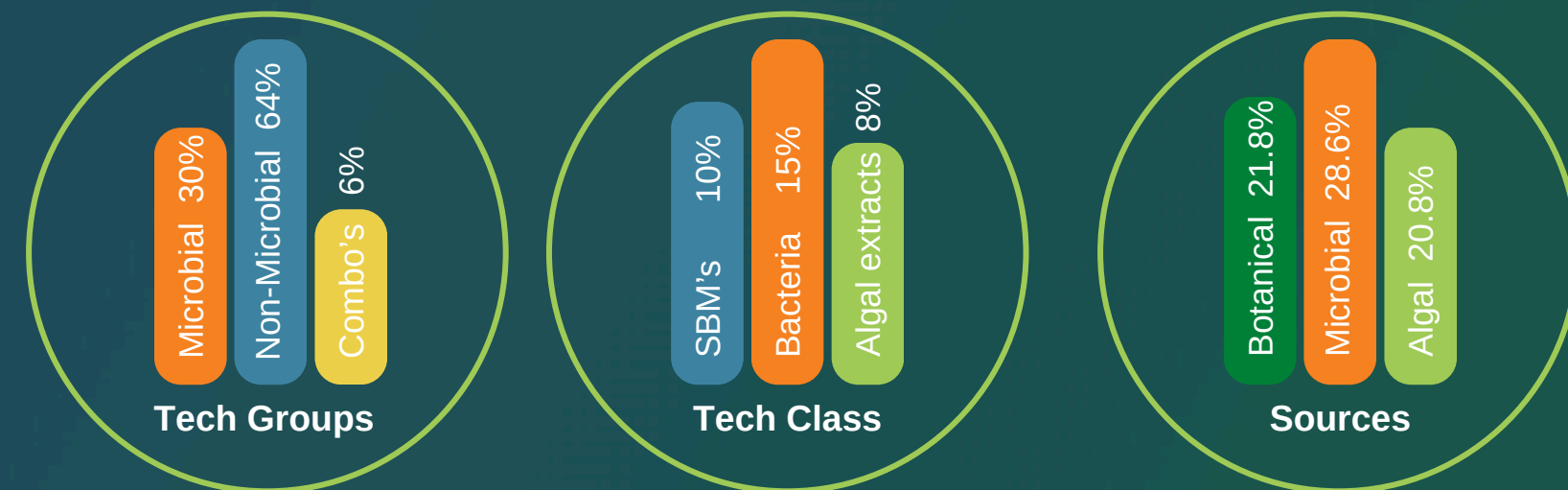
The biostimulants toolbox is broad but not yet maturely architected. Today's market is dominated by single-modality, non-microbial products, with combinations (~28%) growing but still skewed non-microbial, and relatively few true microbe + non-microbe hybrids. The next wave is moving from "broad, sometimes noisy" responses to crop- and claim-specific, to more predictable outcomes.

425 Products

231 Companies

64 Focused-Portfolio Companies

### Unique Actives Technology Landscape



### Innovation Landscape 2015 - 2025



Founded Companies: Primary Technology Class

74%

of companies founded in the last 10 years were founded between 2015-2019

Plant biostimulant technologies are entering a market maturation phase.

## 3 Market Dynamics

### A. MARKET OVERVIEW

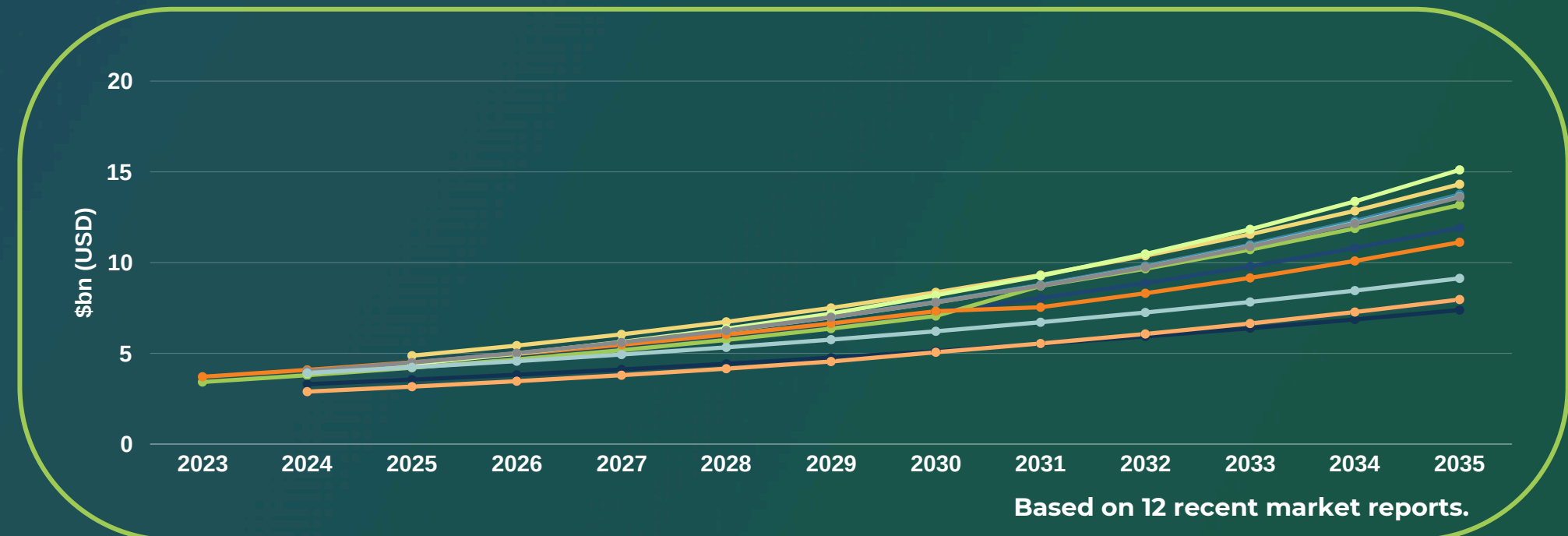
The global plant biostimulant market is experiencing strong growth, driven by environmental pressures due to more frequent extreme weather events such as drought, a need to improve crop resilience and also increasing demand for sustainable agricultural solutions. In 2025, the size of the biostimulants market is considered between \$4.2 - 4.5bn and while market growth rate (CAGR) estimates range from 7.6% to 13%, the average settles around 10.4% CAGR. By 2030, the market is considered to range between \$7 - 8.2bn, and by 2035 the broad consensus ranges between \$11.1 - 13.8bn. This robust growth is attributed to the rising need for improved nutrient use efficiency, crop resilience to abiotic stresses, and enhanced crop quality, especially in the face of changing climates and increased input costs like fertilizers. Europe holds the largest market share, driven by favourable regulatory frameworks and strong demand for organic produce. North America is also considered a significant market, with growing interest in biostimulants due to scale and the need to complement conventional agricultural inputs.

### B. MARKET GROWTH DRIVERS

- I. Rise in global fertiliser prices
- II. Increased demand for sustainable and organic farming practices
- III. Government support and regulation
- IV. Improved resilience to a changing and less predictable climate
- V. Advancements in agricultural research & biological technologies

### C. BARRIERS TO ADOPTION

- I. Whilst improving, a lack of clear and uniform regulation or definitions internationally
- II. Inconsistent technology performance from 1st gen biostimulants
- III. Higher upfront costs limit viability for smallholder farms
- IV. Lack of farmer awareness to the technology and its benefits
- V. Low quality products in unregulated markets affecting consumer confidence



## 3 Cost-Benefit Analysis

### High R&D Expenses

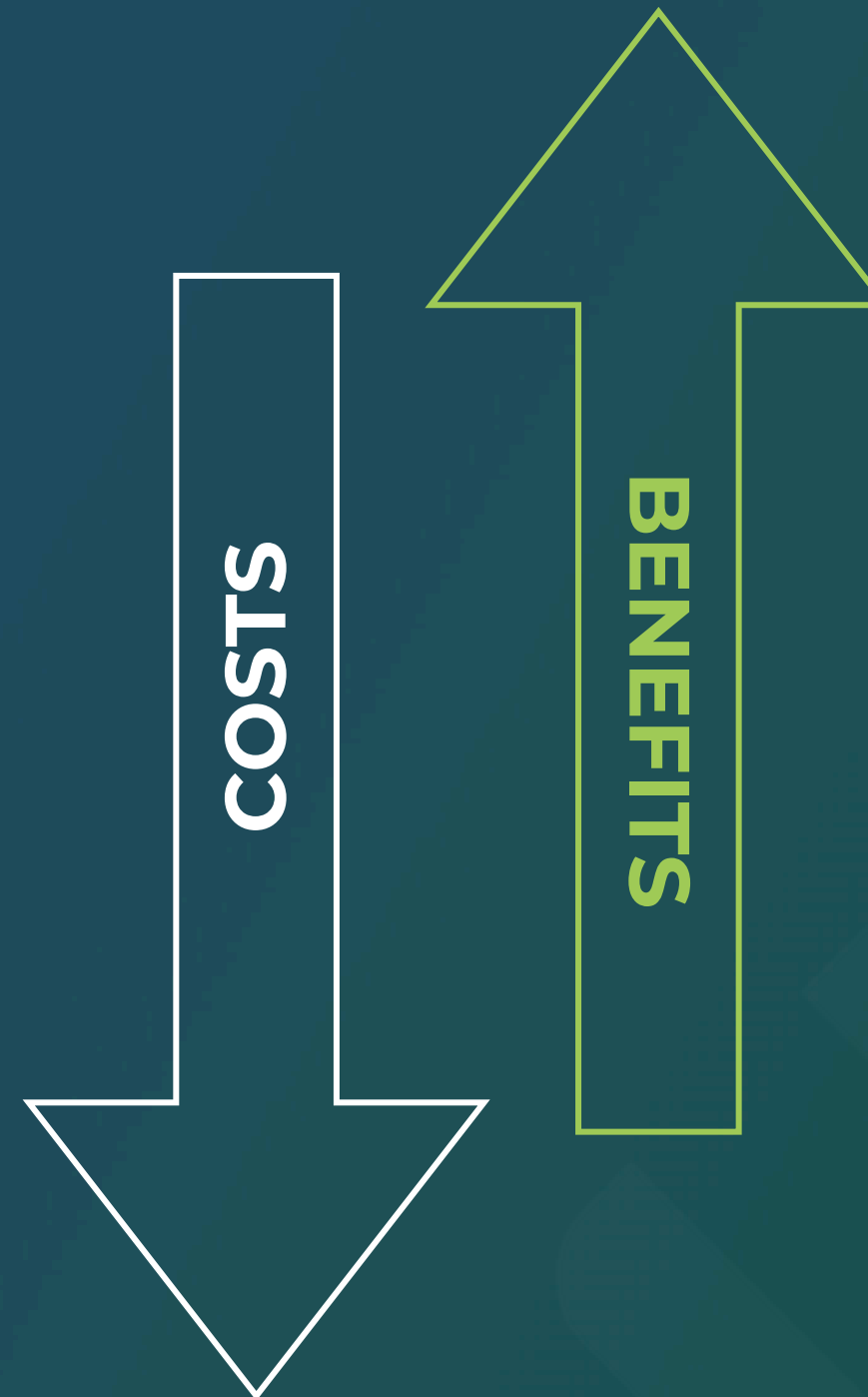
Developing biostimulant products often require significant research and testing to demonstrate.

### Market Penetration

Despite industry growth, biostimulants are still gaining acceptance in some regions. This means marketing and education efforts may be required to convince user-adoption.

### Regulatory Compliance

Complications occur when the industry lacks clear and uniform regulatory frameworks. Where regulatory frameworks do exist, these can often be costly & time-consuming.



### Long-term Profitability

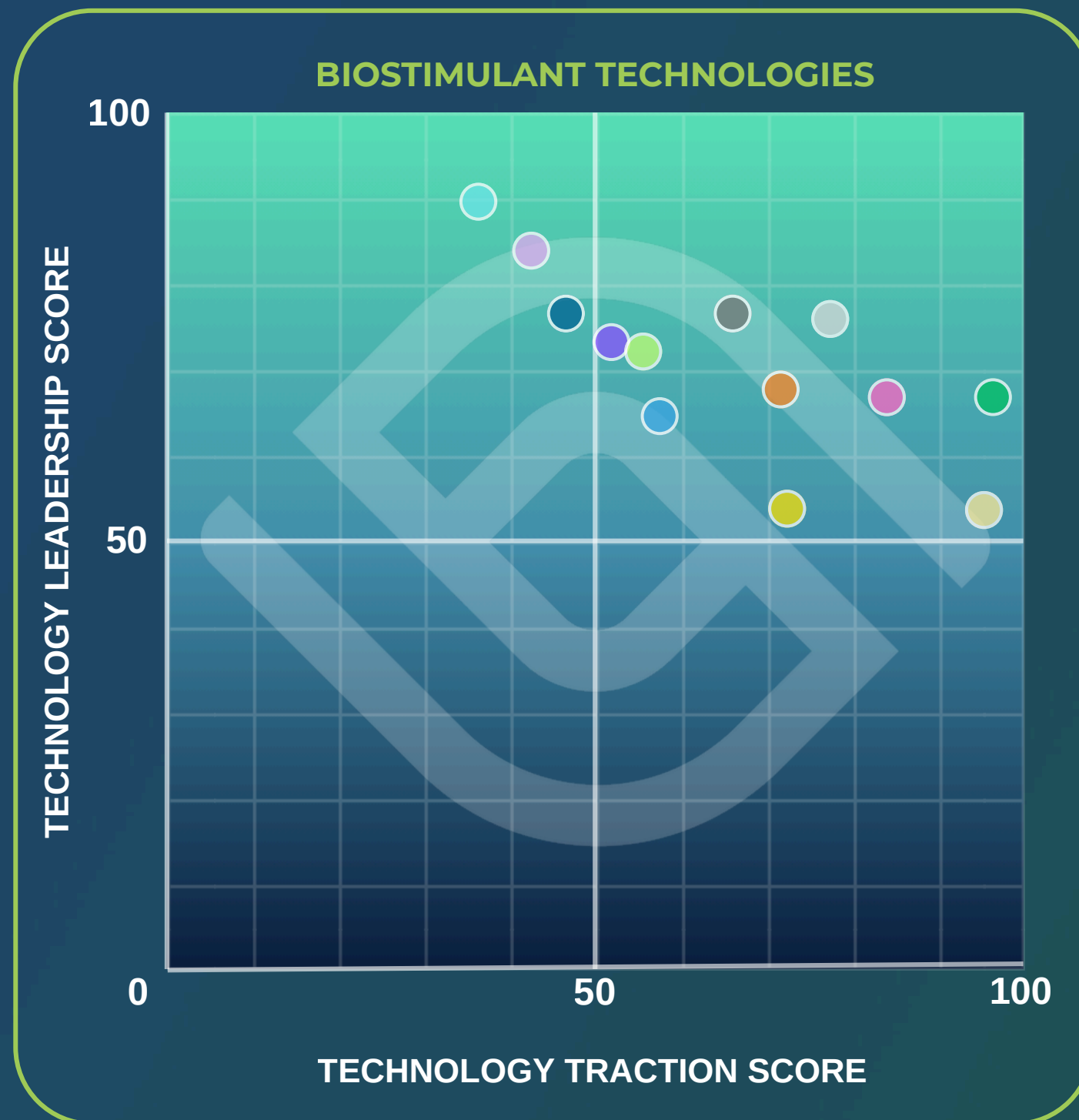
As regulations around chemical fertilizers tighten and environmental standards rise, biostimulants are likely to become more attractive. Early investment could lead to significant returns as the market expands.

### Growing Market Demand

There is increasing demand for sustainable agriculture, driven by environmental concerns, government incentives and consumer preferences. Biostimulants are a key part of this movement.

### Environmental Impact

Positive environmental outcomes can lead to a strong brand reputation and potentially open doors to subsidies or incentives, increasing profitability.



The **Accumont Quartile** is a structured framework that evaluates and positions technology classes within a sector by assessing both **Technology Leadership** and **Technology Traction**. This dual-axis approach provides a clear view of how advanced a technology is and how effectively it is gaining real-world adoption, enabling comparison across technologies and identification of high-potential investment opportunities.

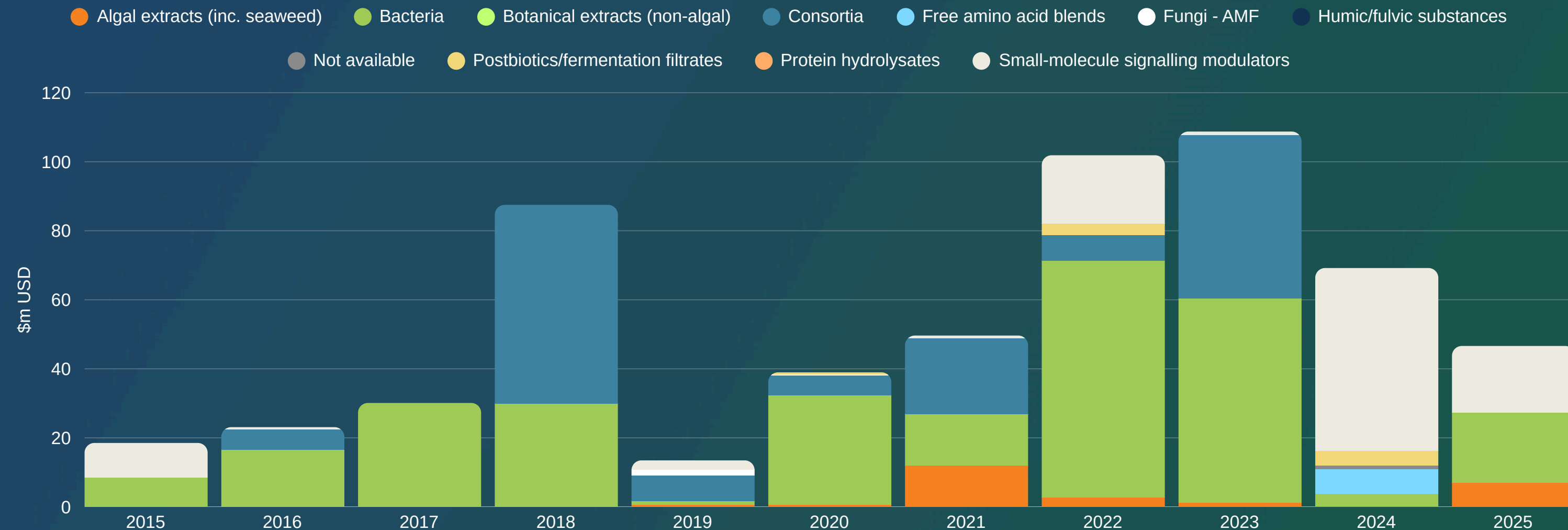
## Technology Traction considers...

- **Commercial adoption:** customer numbers, acreage treated, units sold, and repeat use.
- **Market momentum:** growth rate, adoption velocity, and overall revenue scale.
- **Operational readiness:** regulatory status, field-proven reliability, cost competitiveness, and supply chain maturity.
- **Market confidence:** industry trust, customer perception, partnerships, and broader ecosystem support.

## Technology Leadership considers...

- **Innovation and novelty:** the originality of the science, distinctiveness of the mechanism, and advancement beyond current approaches.
- **Performance and robustness:** the degree of technical advantage, consistency across environments, and precision of outcomes.
- **Scalability and applicability:** the ability to scale efficiently and be adapted across multiple use cases or systems.
- **Defensibility and future potential:** IP strength, barriers to replication, integration with existing workflows, and scope for further development.

## 5 Investment Landscape (2015 - 2025)



- When broken down into the technology classes, the investment trends become clearer.
- While bacteria-based companies have seen fairly consistent levels of investment over the last 10 years, companies with technologies based around microbial consortia have been a significant player in the biostimulants market between 2018 - 2023.

- Since 2020, there has been greater diversification towards the types of technology companies receiving venture capital funding, as regulatory frameworks were introduced and innovation progressed.
- In the most recent years (2022-2025), single-molecule signaling modulators have received the most capital, with innovations unlocking a new realm of plant biostimulants.

## 5 Sector Exits

### PLANT BIOSTIMULANT COMPANY EXITS 2015 - 2025

In the context of the biostimulant companies, many biostimulant companies have achieved exits through M&A, particularly those with legacy technologies. This trend underscores the industry's consolidation phase, where larger entities seek to integrate proven biostimulant solutions. However, companies pioneering novel innovations have yet to see significant exit activity, suggesting that these firms are either in earlier growth stages or are awaiting further validation and market adoption before pursuing exit opportunities.

Investors should monitor the maturation of these innovative companies, as they may present lucrative exit opportunities in the future, either through acquisition by major agricultural players seeking cutting-edge technologies or through public offerings as the market for sustainable agriculture solutions expands.

| Company              | Exit                             | Date | Amount       |
|----------------------|----------------------------------|------|--------------|
| Afrikelp             | Acquired by Ascendis Health      | 2016 | \$12.18m     |
| Servalesa            | Acquired by De Sangosse          | 2016 | Unknown      |
| Total Biotechnologia | Acquired by Biotrop              | 2018 | \$30m (Est.) |
| Plant Impact         | Acquired by Croda International  | 2018 | \$14m        |
| Agrinos              | Acquired by AMVAC                | 2020 | Unknown      |
| Bois Valor           | Acquired by Olmix                | 2023 | Unknown      |
| Plant Health Care    | Acquired by PI Industries        | 2024 | \$44m        |
| Intrinsyx Bio        | Acquired by Syngenta Biologicals | 2025 | \$50m        |
| Lavie Bio            | Acquired by ICL                  | 2025 | \$18.75m     |



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