

Evonik invests in precision livestock start-up to improve poultry production

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- UK start-up OPTIfarm provides 24/7 support and service for poultry houses
- Start-up advances digitization in chicken farms
- Investment in OPTIfarm strengthens Evonik's precision livestock activities

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Essen, Germany. Evonik has invested in the startup OPTIfarm Ltd. through its venture capital unit and now holds a minority stake in the company, which is headquartered in Chesterfield (United Kingdom). OPTIfarm is already generating revenue through delivering round the clock monitoring of poultry houses, ensuring better animal welfare, improving livestock performance and enabling fail-safe operations. OPTIfarm's team uses whatever imagery, automation and sensors that are already available, including temperature, water and feed. This allows checks to take place from afar. Any issues can be discovered and corrected quickly, saving the farmer time and money.

The transaction took place in the context of a spinout of OPTIfarm from the Applied Group. The parties have agreed not to disclose the amount of the investment.

"We are impressed with the global commercial success that OPTIfarm has already achieved," says Bernhard Mohr, head of Venture Capital at Evonik. "Evonik possesses the ideal experience and expertise to support OPTIfarm through further growth."

The OPTIfarm services and business model was developed by poultry producer and entrepreneur David Speller as part of his existing business. Speller said, "I am delighted that the investment from Evonik enables OPTIfarm to now operate as a focused standalone company. With heritage as a poultry producer and a unique pay as you go business model, OPTIfarm is now positioned to serve a larger number of poultry farmers."

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“OPTIfarm is an excellent strategic fit for Evonik’s developing precision livestock business,” says Emmanuel Auer, head of the company’s Animal Nutrition business line. “Supporting customers in improving performance and sustainability strengthens our Animal Nutrition growth engine.”

As part of its venture capital activities Evonik plans to invest a total of €100 million in promising start-ups with innovative technologies and in leading specialized venture capital funds. The focus here is on Evonik’s Health & Care, Smart Materials, Animal Nutrition, and Specialty Additives growth engines as well as on digitalization. Evonik currently has investments in more than twenty start-ups and venture capital funds. Further information is available at <http://venturing.evonik.com/>

For further information about OPTIfarm go to <http://www.optifarm.co.uk>

Company information

Evonik is one of the world leaders in specialty chemicals. The focus on more specialty businesses, customer-orientated innovative prowess and a trustful and performance-oriented corporate culture form the heart of Evonik’s corporate strategy. They are the lever for profitable growth and a sustained increase in the value of the company. Evonik benefits specifically from its customer proximity and leading market positions. Evonik is active in over 100 countries around the world with more than 36,000 employees. In fiscal 2017, the enterprise generated sales of €14.4 billion and an operating profit (adjusted EBITDA) of €2.36 billion.

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