moa raises $44 Million in Series B Financing to Progress a New Generation of Safe and Sustainable Crop Protection Products

- Financing co-led by new investor Lansdowne Partners and existing investors Oxford Science Enterprises and Parkwalk Advisors, with BGF Investments, Bits x Bites Growth Fund, IP Group, and University of Oxford participating

- Investment will advance moa's pipeline of new crop protection products designed to increase the resilience and security of the world's food production system by tackling the urgent global problem of weed resistance

- moa has an abundant portfolio of novel herbicide *modes of action* – the elusive key to breaking resistance – discovered using its proprietary GALAXY, TARGET, and SELECT platforms

Oxford, UK – 31st May 2022 – FOR IMMEDIATE RELEASE

moa Technology Limited, the crop protection discovery company that is revolutionizing the future of weed control in agriculture, announced today that it has secured $44m (£35m) in Series B financing. moa is putting miniaturized plants to work to discover the elusive novel *modes of action* that can control resistant weeds that plague farmers worldwide.

The financing round was co-led by new investor Lansdowne Partners, one of Britain's leading asset managers, together with existing investors, Oxford Science Enterprises, an investment company created to found, fund and build businesses through its unique partnership with the University of Oxford; and Parkwalk Advisors, the largest EIS growth fund manager focused on university spinouts. Existing investors BGF Investments, Bits x Bites Growth Fund, IP Group and University of Oxford also participated.

moa is driving the evolution of an industry by investigating nature's design for a new generation of safe and sustainable herbicides to solve an urgent problem that threatens the viability and security of food production the world over. Effective and safe weed control is crucial to producing sufficient food for a growing global population – without it, ~40% of crop yields can be lost. However, in a dynamic similar to that driving the antibiotic resistance crisis affecting healthcare, an innovation drought has forced the industry to rely on a small number of similar products, such that existing weed control chemistries are rapidly losing efficacy due the evolution of weed resistance. Despite the urgency, no major new herbicide that works in a new way that can break resistance has been introduced to the market in the last thirty years.

Spun out of Oxford University in 2017, moa has developed a unique plant-led approach to revolutionize the discovery process for the new *modes of action* that can solve the resistance challenge. moa's three proprietary platforms, GALAXY, TARGET, and SELECT, uniquely utilise miniaturized living plants in combination with cutting-edge techniques in genetics, phenotypic analysis and data analytics to rapidly screen hundreds of thousands of natural and synthetic chemistries to find those that work differently. In its first two years, the approach has already yielded an order of magnitude increase in the discovery rate of these novel interactions between chemistry and plant biology which have the potential to control weeds in safe new ways.

Virginia Corless, CEO at moa, said: "We are pleased to have completed this funding round, which will enable us to accelerate the development of the most promising leads in our abundant pipeline

and deliver the novel safe and sustainable products necessary for us all – farmers, consumers, anyone with an interest in the food we grow and eat – to be able to count on a safe, reliable, and resilient agricultural industry for the future. We are excited to welcome the new investment from Lansdowne and are grateful for the continued support from our existing investors. ”

Hadyn Parry, Chairman at moa, added: “Global agriculture needs a new Green Revolution if we are to feed the world sustainably. Being able to control weeds is critical to both yield and the cost of production in most crops and new herbicide modes of action are essential. It’s very exciting to see moa starting to play its part in this new revolution by advancing so far in such little time.”

The investment will enable moa to advance its portfolio of leads through to the next stage of development and to further expand its prolific high-throughput in vivo screening platforms.

Martin Fiennes, Principal at Oxford Science Enterprises and Non-Executive Director at moa, said “There has been tremendous progress developing the mode of action discovery platform since we helped moa spin-out of Oxford’s Plant Sciences Department. It is very exciting to see the output from the platforms now begin to show the new modes of action for effective and clean herbicides that farmers so desperately need.”

Cassie Doherty at Parkwalk Advisors and Non-Executive Director at moa, added “Parkwalk is excited to offer its continued support to moa, helping advance the development of their novel technology that is so critical to farmers across the UK and globally. We have always felt that moa’s relentless effort to strive for global food security will enable a better future”

Over the next few years, moa’s pipeline is expected to produce several new candidates to advance into development and registration. The company is pursuing a range of commercial opportunities including collaborations, joint ventures, and downstream partnerships to bring its portfolio to market, with the aim of delivering to farmers as quickly as possible the tools they need to counter resistance and ensure the resilience of our food production system.

-ENDS-

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About moa

moa Technology Limited is leading the evolution of ethical and collaborative crop protection to feed the world's growing population efficiently, safely and sustainably.

Spun out from Oxford University's Plant Sciences Department in 2017 from ground-breaking research by co-founders Professor Liam Dolan FRS, and Dr Clement Champion, moa was set up to address the challenge of increasing levels of weed resistance to herbicides. The company has developed its own discovery platforms and is focused on the discovery of a new generation of sustainable herbicides from both natural and synthetic chemistry.

At moa, we are working hard to solve an urgent global problem with new mode of action herbicides that respect human and environmental health, support farmers with better products to face the food supply challenge safely, consistently and efficiently, and advance the industry with a collaborative approach to integrated weed management.

About Oxford Science Enterprises

Oxford Science Enterprises is a Science Business Builder with a unique partnership with the University of Oxford and a commitment to helping solve the world's toughest problems for more people, in more places, faster. The company does this by transforming world-leading science into world-changing businesses, partnering the best scientists from the world's best university with the best business brains. Oxford Science Enterprises grows its companies with care and expertise, investing for real-world impact, not only financial returns, and re-investing proceeds back into the next generation of original research and world-changing businesses.

Since 2015, the company has received an automatic stake in all Oxford University science spinouts – and has taken a leading role in creating and building enterprises that address problems that affect people in life-changing ways: their health, the availability of food, the survival of the planet.

Find out more: oxfordscienceenterprises.com | Twitter | LinkedIn

About Parkwalk Advisors

Parkwalk is the largest growth EIS fund manager, backing world-changing technologies emerging from the UK's leading universities and research institutions. With £400m of assets under management, it has invested in over 150 companies across its Parkwalk Opportunities and Knowledge Intensive EIS Funds, as well as the award-winning enterprise and innovation funds Parkwalk manages for the Universities of Cambridge, Oxford, Bristol and Imperial College.

Parkwalk invests in businesses creating solutions to real-world challenges, with IP-protected innovations, across a range of sectors including life sciences, AI, quantum computing, advanced materials, genomics, cleantech, future of mobility, medtech and big data

About Lansdowne Partners

Lansdowne Partners is one of the UK's oldest and most established alternative asset managers, focusing on public and private market equities