



Towards a VC Roadmap for Resilient Agriculture

Policy and Investment Recommendations for Scaling Resilient Agriculture in Europe

Outcomes of a high-level, multi-stakeholder workshop at **Tech Tour Resilient Ag 2026**

Monheim am Rhein, 4–5 March 2026

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Core Insight: Scaling resilient agriculture is not limited by a lack of capital. It is constrained by misaligned capital models, regulatory timelines, and real-world adoption cycles.

Why Scaling is Difficult?

- Agricultural innovation is **high-risk, capital-intensive, and slow to scale**.
- Capital models are not designed for FOAK, infrastructure-heavy, and regulatory-driven innovation.
- **Regulatory approval cycles (especially for crop protection, seeds, and traits)** take years, delaying market entry

What are the main barriers?

- **Fragmented funding** landscape
- **Mismatch in timelines**
(validation, regulatory approval, and market adoption vs investment cycles)
- **Scale-up financing gap**
(First-of-a-kind, infrastructure, and regulatory pathways)
- **Weak link between public funding, regulation, and market deployment**

Where the Opportunity Lies

- **Farmer profitability drives** adoption and investment
- **Earlier corporate engagement** can unlock scale
- **Clearer and faster regulatory pathways** can reduce time-to-market risk
- Stronger **ecosystem alignment** across actors

Priority Actions

- **Adapt capital models** to sector realities
- **Engage corporates earlier** in scaling pathways
- **Build financing mechanisms** beyond VC
- Focus on **commercial traction and adoption**
- **Streamline regulatory pathways and align approval timelines**
- Strengthen **ecosystem coordination**



Final Takeaway
Scaling agriculture requires aligning capital, regulation, and adoption pathways. Without this, innovation will not reach the market at scale.

CONSTRAINED AND PREDICTABLE EXIT PATHWAYS

- Exits are late and capped
- Returns are predictable, not VC-attractive
- Price capital differently

Result: limited upside reduces venture-scale investment appetite

REGULATORY PRESSURE VS DEPLOYMENT REALITY

- Strong pressure to innovate, but slow approvals
- Long timelines for new solutions

Result: delayed deployment and capital lock-up

TIME-TO-SCALE IS TOO LONG

- Validation cycles extend to 6–8 years
- Difficult to finance and scale

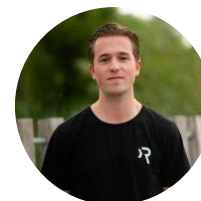
Result: weak pilot-to-scale conversion



“There is capital available, but it cannot flow without clear, credible pathways to scale and exit. Today, the issue is not funding, but the lack of predictable mechanisms that connect innovation to market adoption and returns.”

Eric Archambeau

Founder and Senior Managing Partner
Astanor

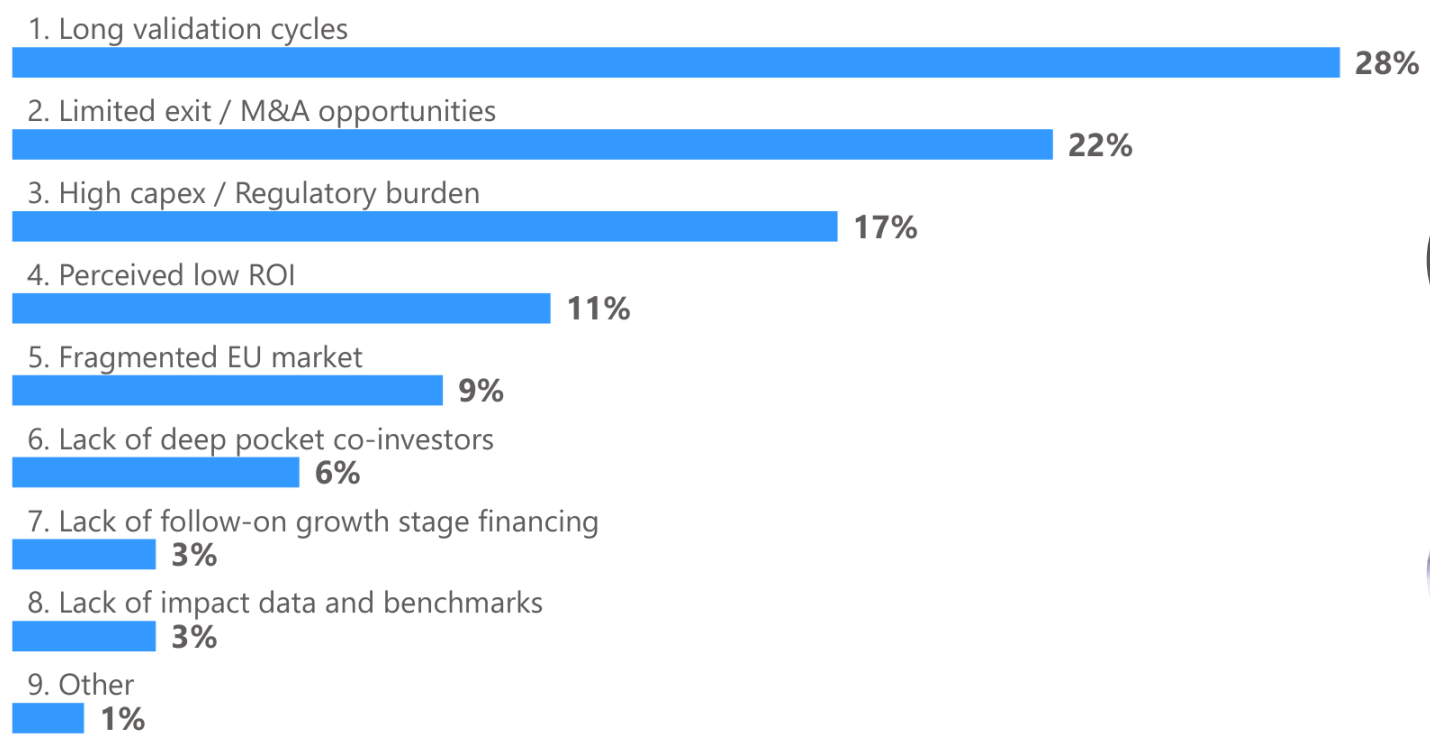


“In agriculture, the path to scaling is not clear. The milestones for each funding round don’t work like in other industries, and growth is neither linear nor predictable.”

Raphael Sars

Investment Associate AgriFood
Rockstart

What structural barriers are holding AgTech back from attracting VC and growth capital?



Participants clearly identified time-to-scale as the primary constraint, followed by limited exit pathways and regulatory burden – confirming a structural mismatch with traditional VC models.



“The VC model relies on quick exits, but in agriculture long timelines—often over 10 years due to regulation and validation—mean investors must support companies across multiple fund cycles, making the model structurally challenging.”

Eric Archambeau
Founder and Senior Managing Partner
Astanor



“Regulation takes far longer than expected—delays of years reduce IRR and make LPs unhappy.”

Marcel Zijp
Sr. Investment Manager Agrifood
Brightlands Venture Partners



“Scaling in agriculture requires infrastructure, trials, and capital—and with annual sales cycles, reaching meaningful revenue takes years.”

Michael Krel
Partner
Sofinnova Partners

Investors highlighted that the sector is **maturing**, with clearer patterns emerging on what works, what scales, and what is investable.

“In the 80s, no pharma company wanted to acquire biotech startups... after one, two, three successes, they started to change their mind. I think in AgTech we will get there as well — but we first need those initial success cases.”



Michael Krel
Partner
Sofinnova Partners

“After the downturn, the remaining companies are the most resilient and the most solid ones... and the whole ecosystem is learning through this process.”



Geoffroy Dubus
Partner
Demea Sustainable Investment

First Exit Wave Will Unlock the Market

Limited M&A today, but clear inflection once first success cases emerge.

Opportunity: Capture value by backing the **first exitable companies**

Higher Quality, More Investable Deal Flow

The downturn has filtered the market:

- fewer companies
- stronger, more resilient teams

Opportunity: Invest in **better-prepared, more realistic startups**

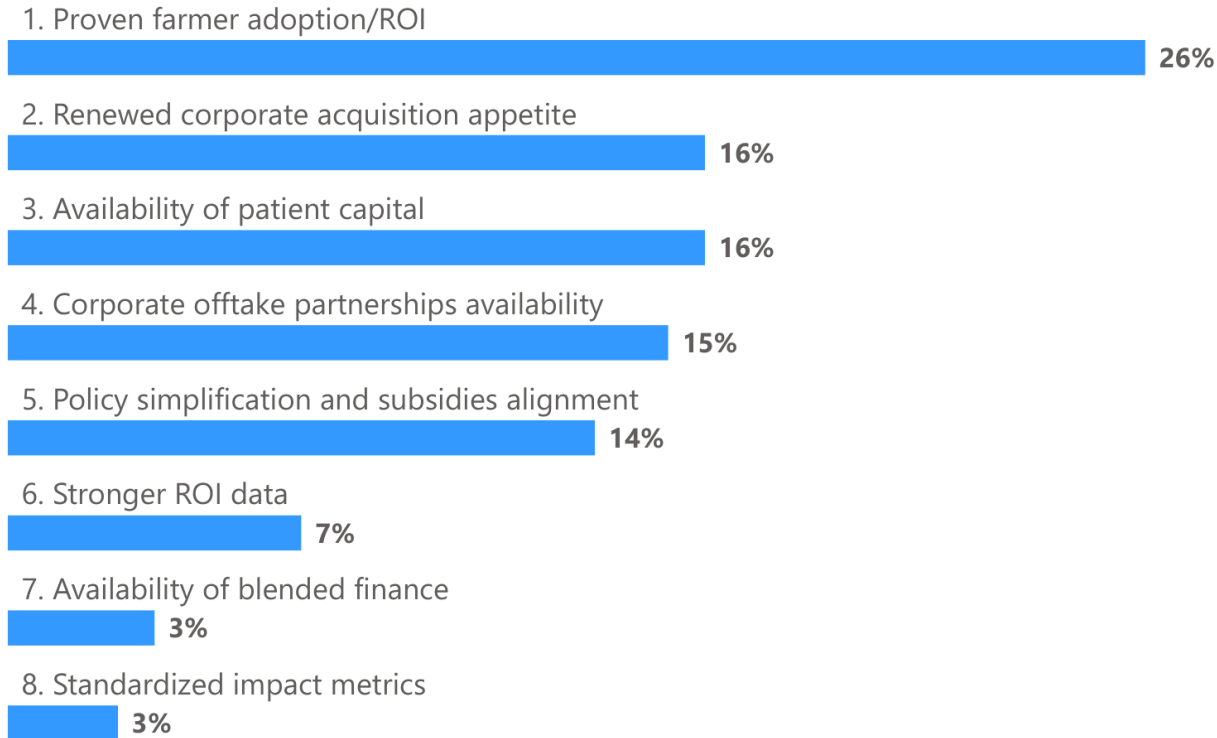
Structural Demand for Innovation in a Large Market

Agriculture is a massive, fragmented market with **inevitable need for innovation.**

Opportunity: Position early in a **sector that must evolve**



What would most increase your confidence to invest (or restart investing) in Resilient Ag?



Proven farmer adoption and ROI clearly stands out as the primary driver of investment confidence, followed by corporate acquisition appetite and access to patient capital.

Investment confidence is primarily driven by de-risking: proof of ROI, clear exit pathways, and access to patient capital.



“The technology must deliver real value for farmers. Without adoption at farm level, the investment case simply doesn’t work.”

Jaap Strengers
Managing Partner
Future Food Fund



“Agriculture requires investment structures that can support longer development timelines than traditional venture capital.”

Geoffroy Dubus
Partner
Demea Sustainable Investment



“Corporate engagement is essential because it creates exit pathways and helps startups scale their technologies.”

Marcel Zijp
Sr. Investment Manager Agrifood
Brightlands Venture Partners

Unlocking investment in resilient agriculture requires aligning capital, corporates, and adoption into a coordinated system that enables solutions to scale.

Introduce infrastructure debt as a scaling instrument

- Scaling requires new capital layers beyond VC (e.g. **infrastructure-style financing**)
- Current gap limits replication and growth

Recommendation:
Enable a **VC** → **scale capital pathway**

Unlock Exit Pathways Through Early M&A Successes

- Limited exits constrain investment
- Corporates need proof

Recommendation:
Deliver first credible M&A cases

Commercial Traction & ROI

- Technology without adoption is not investable
- Adoption + ROI drive investment

Recommendation:
Shift to commercial validation

Strengthen VC–Corporate Co-investment for Scaling

- Co-investment is widespread, but not aligned with scale
- Financial alignment exists, operational integration is limited
- Pilot-to-scale coordination remains weak

Recommendation:
Align **co-investment with clear pilot-to-scale pathways**

| Solutions identified

“In energy there is a smooth continuum in terms of financing and scaling... you demonstrate the soundness of the solution, and then you can move to scaling and replicating with sites financed through infra debt. This actually doesn't exist in AgTech.”



Geoffroy Dubus
Partner
Demea Sustainable Investment

“Either we wait and hope exits are going to be larger, or we design for the 100 million as a success — which is very different from the typical Silicon Valley billion-dollar exit. We're now starting to optimise for ownership far more than we did before.”



“Without real value for farmers, the investment case doesn't work.”

Jaap Strengers
Managing Partner
Future Food Fund

Keynote Speaker



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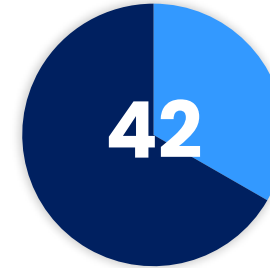




Company **nominations**



Company **applications**



Companies **selected**



Expert panel **members**



Expert panel **reviews**



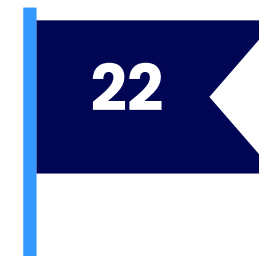
Average **reviews / company**



Total **participants**



Requested **meetings**



Number of **countries**