

Milan/London/Paris/Munich, 22 July 2025

Ambienta enters sustainable agriculture sector with acquisition of biological crop solutions platform Agronova

- Agronova is a leading provider in Europe and the Americas of biological protection and nutrition products for high value crops to help maximise yield.
- The transaction marks Ambienta's first investment in Spain, further expanding its pan-European footprint following the firm's entry into the Nordics last month.
- Ambienta is set to further expand the platform across the \$21bn biosolutions market amidst accelerating shift to sustainable agriculture practices across the globe.

Milan/London/Paris/Munich, 22 July 2025 Ambienta SGR S.p.A. ("Ambienta"), one of Europe's leading asset managers pioneering investment in environmental sustainability across private and public markets, is pleased to announce the acquisition of Agronova Biotech ("Agronova" or the "Group") from Iberian Private Equity firm Magnum Industrial Partners and the founding Casanova family. The transaction marks Ambienta's first investment in the sustainable agriculture sector and its first investment in the Spanish market, further expanding the firm's pan-European reach.

Headquartered in Spain, which represents the most advanced biological crop solutions market globally, and with a 50-year track record, Agronova has been a pioneer in delivering biological crop alternatives (including biostimulants and biocontrol products) with a focus on biotechnology, farmer support and services. With over 800 registered products to date, the Group supports farmers in dealing with both biotic (e.g. insects, fungi) and abiotic (e.g. droughts, floodings) stress at every stage of the plant life cycle, maximising crop yields while reducing the use of fertilisers and pesticides. Thanks to the integration of several long-standing players, the Group has extended its operations and commercial reach to key European markets and the Americas, and can now leverage on 5 laboratories and 6 state of the art production facilities, strategically located in some of the largest agricultural regions.

Biosolutions represent a \$21bn market, growing at 11% annually, which is c.3x faster than traditional agri-inputs thanks to multiple favourable tailwinds. Raising environmental issues are putting pressure on crop yields, with rainfall in Spain decreasing by 8% annually since 2018 and heatwaves growing by 26%, as an example. In parallel, regulators and consumers are promoting a secular substitution of chemical solutions by biological alternatives, with the goal of optimizing yields without contaminating and impoverishing soil and water. The market retains high barriers to entry represented by specific R&D capabilities, complex registration processes and a sophisticated go-to-market which is well suited to smaller and agile players, contributing to retaining a high degree of fragmentation. Thanks to its size, wide product portfolio and geographical reach, Agronova



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represents a strategic asset in the market, and a solid starting point to promote a further expansion through both organic levers and strategic M&A.

Agriculture contributes to c.15% of global GHG emissions, with excessive use of agrochemicals being responsible for acidification, soil erosion and loss of organic carbon, which in the long run reduce the potential for yields improvement and contribute to biodiversity loss. Through its offering, Agronova addresses several environmental issues. Biocontrol products substitute the use of pesticides with microbial based alternatives, organic fertilisers provide nutrients from non-chemical sustainable sources, and biostimulants support the absorption of nutrients from the soil, reducing the need for fertilisers. Ambienta has been studying the sector for many years, developing its expertise and network to support the further development of its investment platform in this space.

Mauro Roversi, Founding Partner & Chief Investment Officer, Private Equity, commented: "This acquisition bears a double significance for Ambienta. On the one hand, we are entering a sector which we have analysed and studied for a long time where we see strong sustainability driven opportunities for growth. On the other, we are once again expanding our geographical reach this year by acquiring a highly visible and sought-after asset in Spain, leveraging our industry expertise and the capability of our team to transact in new geographies.

Olivier Lavaud, CEO of Agronova, added: "We see significant opportunities ahead for our company, and Ambienta is the ideal partner to help us unlock our full potential. We share a strong commitment to supporting farmers in their transition toward more sustainable agricultural practices. I want to sincerely thank everyone at Agronova for their invaluable contributions, and I look forward to embarking on this exciting next chapter of growth together with Ambienta."

Ambienta was advised by Alantra, Latham & Watkins, Roland Berger and KPMG.

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About Ambienta

Ambienta is a European investment manager, founded in 2007, pioneering sustainable investing in environmental champions across private equity, public markets, and private credit. With offices in Milan, London, Paris, and Munich, Ambienta manages over €4bn in assets and is backed by a global and growing investor base. The firm invests in companies driven by environmental megatrends and whose products or services improve Resource Efficiency or Pollution Control. Its science-driven approach identifies environmental champions of the real economy – businesses that deliver strong financial returns while generating measurable positive environmental impact.

An industry pioneer, Ambienta was one of the first UN PRI signatories in 2012 and attained B-Corp status in 2019. In 2020, Ambienta became IIGCC member and in 2023 committed to the Science-Based Targets initiative (SBTi). www.ambientasgr.com

Media Enquiries

ambienta@kekstcnc.com