

# GrainChain Secures \$29M To Accelerate Global Expansion

*Overstock, Pelion Venture Partners, Brigham Young University (via BYU Cougar Capital) and others participate based on outstanding market growth and performance*

MCALLEN, TX, USA, February 16, 2023 /EINPresswire.com/ -- GrainChain, a U.S.-based technology company, has raised \$29M USD in a recent up-funding round as it seeks to accelerate growth in the U.S. and Latin America. The data company sits at the intersection of agtech and fintech with a suite of products that helps facilitate transactions and financing to agricultural players by digitizing the supply chain and reducing counterparty risk.

"2022 was a breakout year for GrainChain in many ways," said GrainChain CEO and Co-Founder Luis Macias. "We saw explosive growth as our transaction platform, Trumodity, became fully integrated with banking systems in Latin America and when we launched liquidity programs with coffee producers in Mexico and Central America."

This funding round includes a \$10M follow-on investment from Overstock.com, Inc. (NASDAQ:OSTK).



GrainChain CEO and Co-Founder, Luis Macias, visiting a coffee cooperative in Mexico.



GrainChain Chief Strategy Officer, Jaime Lopez, visiting a coffee cooperative in Mexico.

“GrainChain has seen impressive growth as Pelion has become more involved,” said Overstock CEO Jonathan Johnson. “With its differentiated technology, we expect GrainChain to become a market leader in the AgTech space. This new up-round of investment will support the company’s efforts to further grow.”

GrainChain's growth also prompted a \$10M investment from Pelion’s main fund in this round. “GrainChain will also be adding Pelion partner Jeff Kearn to its Board of Directors,” said Pelion General Partner and GrainChain Board

member Matt Mosman. "Jeff was an early investor in companies like Uber and Coupa, and his experience with other hypergrowth companies will be invaluable in helping guide GrainChain."

In addition, Brigham Young University invested in this round through their BYU Cougar Capital program, a venture capital and private equity fund run by second-year MBA students from BYU’s Marriott School of Business.

GrainChain’s software ecosystem connects and enhances supply chain visibility for all players, empowering producers and suppliers while reducing risks to lenders and buyers. With agriculture markets facing substantial economic challenges over the last few years, the company has increasingly focused on facilitating access to liquidity for producers to help them run their operations seamlessly.

GrainChain has been supporting operations for MasterBarter in Brazil since 2020, one of four regions where the company currently operates (along with the U.S., Mexico and Central America).

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