

VIPC's Virginia Venture Partners Invests in Babylon Micro-Farms To Make Sustainable Food Production Accessible

Platform enables businesses and communities to have a year-round supply of ultra-fresh produce at the touch of a button.

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[Virginia Venture Partners](#), the equity investment program of Virginia Innovation Partnership Corporation (VIPC), today announced an investment in Babylon Micro-Farms.

Charlottesville, Va.-based Babylon enables anyone to grow fresh, sustainable produce at the touch of a button on a vertical farming platform. Babylon will use this investment to continue its nationwide expansion.



Consumers increasingly demand high-quality fresh organic produce and are shifting away from produce made with GMOs and pesticides. However, many communities across the U.S. lack access to affordable and fresh organic food due to long and expensive distribution (“distribution cycles”? “supply chains”?)from where the produce is actually grown. Babylon Micro-Farms enables small growers and businesses to take control of their supply of fresh organic produce with a variety of scalable indoor farming modules

“At Babylon, we believe everyone should have access to fresh and affordable foods and we are proud to have a part in making sure that is possible,” says Alexander Olesen CEO & Co-Founder. “We are grateful to VIPC for their continuous support and investing in our growth as we continue to share the world's easiest-to-use micro farm.”

Babylon offers over 45 varieties of nutrient-dense and ultra-fresh leafy greens, herbs, micro-greens, and edible flowers on an IoT platform that automatically and remotely controls food growth cycles. Every customer has access to remote management, a digital support library, and



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real people for a full-service solution that is proactive instead of reactive. The app alerts them, along with step-by-step instructions and videos, when to plant, transplant, clean, and harvest their produce. This makes the solution extremely easy to use and not overwhelm those who have never planted produce before.

“Since Virginia Venture Partners' original investment in Babylon Micro-Farms in 2019, the company has achieved amazing growth, and results. The team is truly committed to creating the best indoor farming experience with the least environmental impact,” says Alex Euler, VIPC Senior

Investment Director of Virginia Venture Partners. “The platform is very user friendly and makes indoor farming available for everyone. We are excited to contribute to their success and see the continued impact they make on the produce industry.”

Babylon Micro-Farms received previous investments from Virginia Venture Partners in 2019 and 2021 and a grant from VIPC's Commonwealth Commercialization Fund (CCF) in 2021. Babylon received additional assistance through the Virginia Economic Development Partnership (VEDP) Virginia Jobs Incentive Program (VJIP) and the Virginia Leaders in Export Trade (VALET) Program in 2022.

VIPC's investment in Babylon Micro-Farms draws upon funds made available through the U.S. Treasury Department State Small Business Credit Initiative (SSBCI) Program.

About Babylon Micro-Farms

Babylon Micro-Farms builds its farms in-house at its facility in the Scott's Addition neighborhood of Richmond, VA. Babylon has developed patented technology to power our indoor farms and farming service. Our service enables businesses and communities to have a year-round supply of ultra-fresh produce at the touch of a button. We have a significant impact on our customer base, which includes global leaders like Aramark, Compass, Sodexo, along with many schools, hospitals, and senior care facilities. To learn more visit <https://babylonmicrofarms.com/>

About Virginia Venture Partners—Virginia Venture Partners is the equity investment program of VIPC that makes seed-stage equity investments in Virginia-based technology, clean energy, and life science companies with a high potential for achieving rapid growth and generating a significant economic return for entrepreneurs, co-investors, and the Commonwealth of Virginia. Since its inception in 2005, Virginia Venture Partners has deployed \$41.8 million in capital across more than 275 portfolio companies, including 17 companies in designated Opportunity Zones. Virginia Venture Partners' investment decisions are guided by the Virginia Venture Partners Investment Advisory Board (IAB). This independent, third-party panel has drawn from the

expertise of leading regional entrepreneurs, angel, and strategic investors, and venture capital firms such as New Enterprise Associates, Grotech Ventures, Harbert Venture Partners HIG Ventures, Edison Ventures, In-Q-Tel, Intersouth Partners, SJF Ventures, Carilion Health Systems, Johnson & Johnson, General Electric, and Alpha Natural Resources. For more information, please visit www.virginiaipc.org.

About Virginia Innovation Partnership Corporation (VIPC) – VIPC: Connecting innovators with opportunities | VIPC is the commercialization and seed stage economic development driver in the Commonwealth that leads funding, infrastructure, and policy initiatives to support Virginia's innovators, entrepreneurs, startups, and market development strategies. VIPC collaborates with local, regional, state, and federal partners to support the expansion and diversification of Virginia's economy.

Programs include: Virginia Venture Partners (VVP) | VVP Fund of Funds (SSBCI) | Virginia Founders Fund (VFF) | Commonwealth Commercialization Fund (CCF) | Petersburg Founders Fund (PFF) | Smart Communities | The Virginia Smart Community Testbed | The Virginia Unmanned Systems Center | Virginia Advanced Air Mobility Alliance (VAAMA) | The Public Safety Innovation Center | Entrepreneurial Ecosystems | Regional Innovation Fund (RIF) | Federal Funding Assistance Program (FFAP) for SBIR & STTR | University Partnerships | Startup Company Mentoring & Engagement. For more information, please visit www.VirginialPC.org. Follow VIPC on Facebook, Twitter, and LinkedIn.

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