

# DIAL Ventures Has Built a \$30M+ Agrifood Portfolio. Fund II Is Now Underway

*Six studio cycles have been completed with companies moving from concept to paying customers. Next studio begins this summer.*



WEST LAFAYETTE, IN, UNITED STATES, June 3, 2026 /EINPresswire.com/ -- [DIAL Ventures](#), the agrifood venture studio

affiliated with the [Purdue Applied Research Institute](#) at Purdue University, and [Grit Road Partners](#), an AgTech focused Venture Capital Firm in Nebraska, today announced the first close of DIAL Ventures Fund II.

Since its founding and through Fund I, DIAL Ventures has run six studio cycles and built a portfolio of companies—including Gripp, Croft, Oaken, Fieldist, and Aerton—now valued at over \$30 million, according to PitchBook. Each company was built from the ground up alongside industry operators, moving from validated problem to paying customers through co-development with partners across the agrifood value chain.

Croft now has thousands of employer customers and experienced 2,000 percent revenue growth over a year. Gripp is used by more than 70 agricultural operations and raised a \$1.5 million pre-seed round. It was also the 2025 American Farm Bureau Federation Ag Innovation Challenge Winner. Oaken was awarded the Overall Supply Chain Solution of the Year by Agtech Breakthrough and named a Pitch Winner at the RALLY 2025 Pitch Competition.

Purdue DIAL Ventures builds companies by working directly with agrifood operators to surface real, urgent problems, then develops solutions designed to solve them. The result is a portfolio solving practical, in-demand use cases that drive immediate value for the industry.

Fund II builds on that foundation at a moment when the agrifood industry is navigating rapid change across AI adoption, supply chain visibility, and workforce management—shifts that are changing how decisions get made across the value chain. As in previous studios, the problems Purdue DIAL Ventures takes on will be defined directly by the Fund II partners and operators at the table, not predetermined from the outside.

“Most innovation in this industry happens at a distance—observed, not built. What we’ve proven through Fund I is that a different model works. You start with the real problem, you build alongside the people who live it, and you end up with startup company solutions the industry will actually adopt,” said Allan Gray, executive director of Purdue DIAL Ventures.

As the next studio gets underway in August, Grit Road Partners is continuing with a rolling close for DIAL Ventures Fund II; partners joining now will have direct input on the problems the studio addresses and the solutions it builds. The partner group currently forming includes leaders spanning agricultural inputs, equipment manufacturing, ag retail, processing and food production, livestock, and farm operations.

“The agrifood industry has never faced a moment quite like this one. The pace of change—in AI, in operations, in competitive pressure—is unlike anything we’ve seen. The partners joining Fund II now won’t be reacting to that change. They’ll be the ones defining what gets built in response to it,” Gray said.

For more information, visit [dialventures.com](http://dialventures.com).

#### About Purdue DIAL Ventures

DIAL Ventures, part of the innovation arm of the Purdue Applied Research Institute, tackles big problems facing the U.S. and the world, such as food safety, supply chain shortages, sustainability, and environmental impact. Purdue DIAL Ventures creates new companies that drive innovation in the agri-food industry with the goal of positively impacting lives for years to come. Learn more at [dialventures.com](http://dialventures.com).

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