THE YIELD LAB

YIELD LAB EUROPE 2025

IMPACT REPORT

The Future is...
Resilient Agrifood Systems

Since launching our fund in 2020, world events have only confirmed our commitment to AgriFoodTech

Environmental and social risks continue to be structurally undervalued in our global economy. Yet the unprecedented volatility is not an anomaly—it is the new normal. In this environment, value will increasingly accrue to those who invest in solutions that combine climate resilience with sound economics. Recent geopolitical instability has only reinforced this reality. Core input costs are rising sharply, while biodiversity loss, carbon constraints, and regulatory pressures continue to intensify. Producers are being asked to deliver more with fewer resources, even as margins contract across the value chain. In this context, **solutions that enhance efficiency, resilience, and environmental performance are no longer optional** — they are critical.

Far from being a passing trend

AgriFoodTech underpins the essential infrastructure and flows that sustain human life

Environmental analysts and policymakers often rely on tools such as marginal abatement cost curves (MACCs) to identify technologies that deliver the greatest emissions reductions at the lowest cost. However, the agrifood system is inherently complex. It spans multiple stakeholders with differing incentives, and its impacts extend far beyond carbon alone. Achieving meaningful change—such as improving sustainability at a single point in the supply chain—typically requires coordinated interventions across multiple stages of the value chain**. This complexity demands a systems-level perspective.** Technologies ultimate impact depends on a broader ecosystem—aligned policy frameworks, accessible crop financing, secure offtake agreements, and coordinated value chain participation.

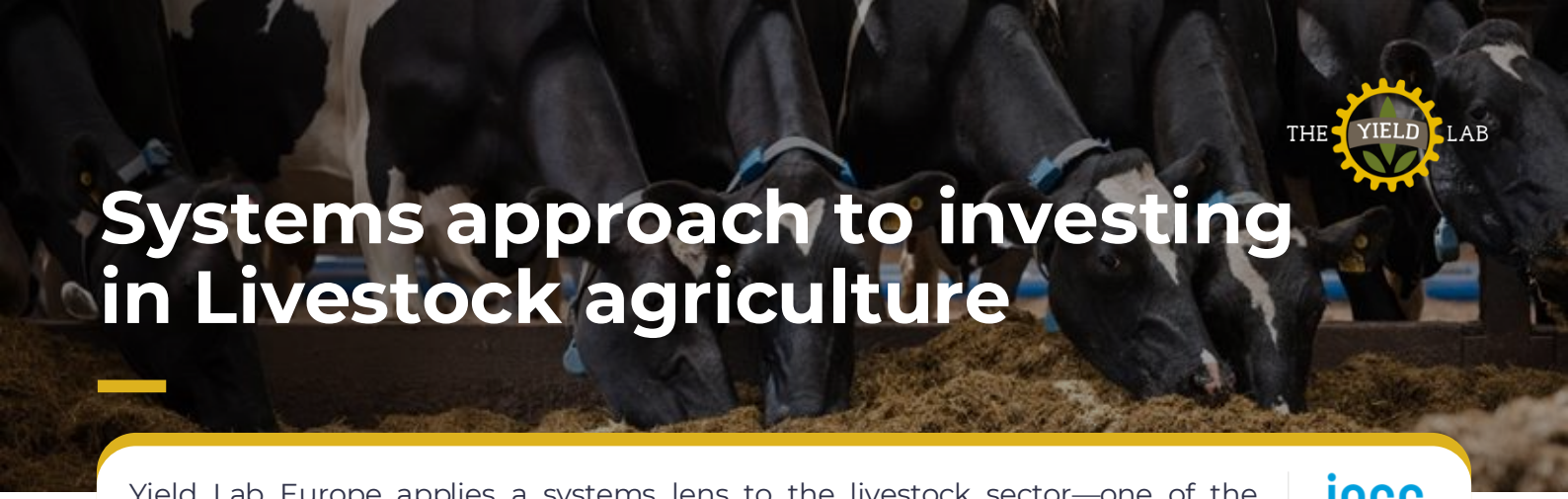
At Yield Lab Europe, we do not view our portfolio through the lens of narrow agriculture or food categories. Instead, we identify and back technologies that take **distinct yet complementary approaches to improving agricultural production.** This systems-driven investment philosophy enables us to build a diversified portfolio positioned to address the sector's most pressing challenges.

Agrifood systems are complex, touching numerous, interrelated sectors

In this report we explore one of our core investment strategies at the intersection of agrifood system transformation and environmental impact: livestock agriculture. We also highlight four portfolio companies to illustrate our approach to impact evaluation—from defining key metrics to analysing each company's theory of change.

Looking ahead to 2026

We expect continued economic and environmental volatility to further **accelerate demand for technologies that enhance efficiency,** resilience, and sustainability across the agrifood system. This will remain a central focus of our investment strategy.



Systems approach to investing in Livestock agriculture

Yield Lab Europe applies a systems lens to the livestock sector—one of the largest contributors to the environmental footprint of Agriculture, Forestry, and Other Land Use (AFOLU). Interventions such as feed optimisation and the reduction of enteric fermentation are consistently identified across major global analyses, including those from the Intergovernmental Panel on Climate Change, Food and Agriculture Organization, and United Nations Environment Programme as among the most impactful and cost-effective levers for emissions reduction. This has translated into increased momentum behind solutions targeting enteric methane emissions, at the expense of other solutions.

From the beginning, Yield Lab Europe has looked beyond emissions alone. Some of our earliest investments focus on livestock health as a key driver of both productivity and environmental performance. These investments target two significant and often overlooked risks to livestock systems: parasites and wound infections, particularly mastitis. In these cases, impact is measured not only in emissions avoided, but also in the number of animals treated and overall improvements in herd health.

One of our earliest investments, Micron Agritech, has developed a portable diagnostic kit for on-farm parasite testing, enabling more targeted treatment and reducing reliance on blanket antibiotic use.

Another portfolio company, NoBACZ has developed a liquid bandage designed to protect livestock wounds, helping to prevent infection and improve recovery outcomes.

As the portfolio matures, Yield Lab Europe has identified differentiated solutions that that intervene at different levels within livestock production systems.

Glasport Bio has developed a slurry treatment technology that reduces emissions from manure while improving nutrient management outcomes, helping farmers reduce fertiliser costs. On the one hand, livestock manure can represent a significant source of emissions if not handled properly (almost 10% of all GHG emissions from agriculture). On the other hand, this manure is also a valuable source of “free” nutrients that farmers can put to use as natural fertilizer, replacing costly fertilizers from outside the farm. Glasport Bio helps farmers manage and use the slurry on their farms responsibly.

RumenTech has developed a non-toxic, bolus-based feed additive. It is a feed solution for ruminants that avoids the use of bromoform—a toxic compound associated with many algae-based alternatives.

Collie is a Livestock Management solution. Cattle raised on pasture generally exhibit a lower emissions footprint than those in confined systems, while also enabling more regenerative land use. Collie supports this transition through smart collar technology that tracks animal movement, enabling more efficient rotational grazing and facilitating the integration of livestock into mixed farming systems such as silvopasture.

Case Studies

Here we highlight 4 portfolio companies, in different stages of the value chain

Problem

Many active compounds with important uses in food, feed, agriculture (specifically biostimulants) and beyond are particularly sensitive to external conditions (light, pH, temperature) and, as a result, can be very challenging to transport, store and apply. Up to 80-90% of bioactives can be lost in processing.

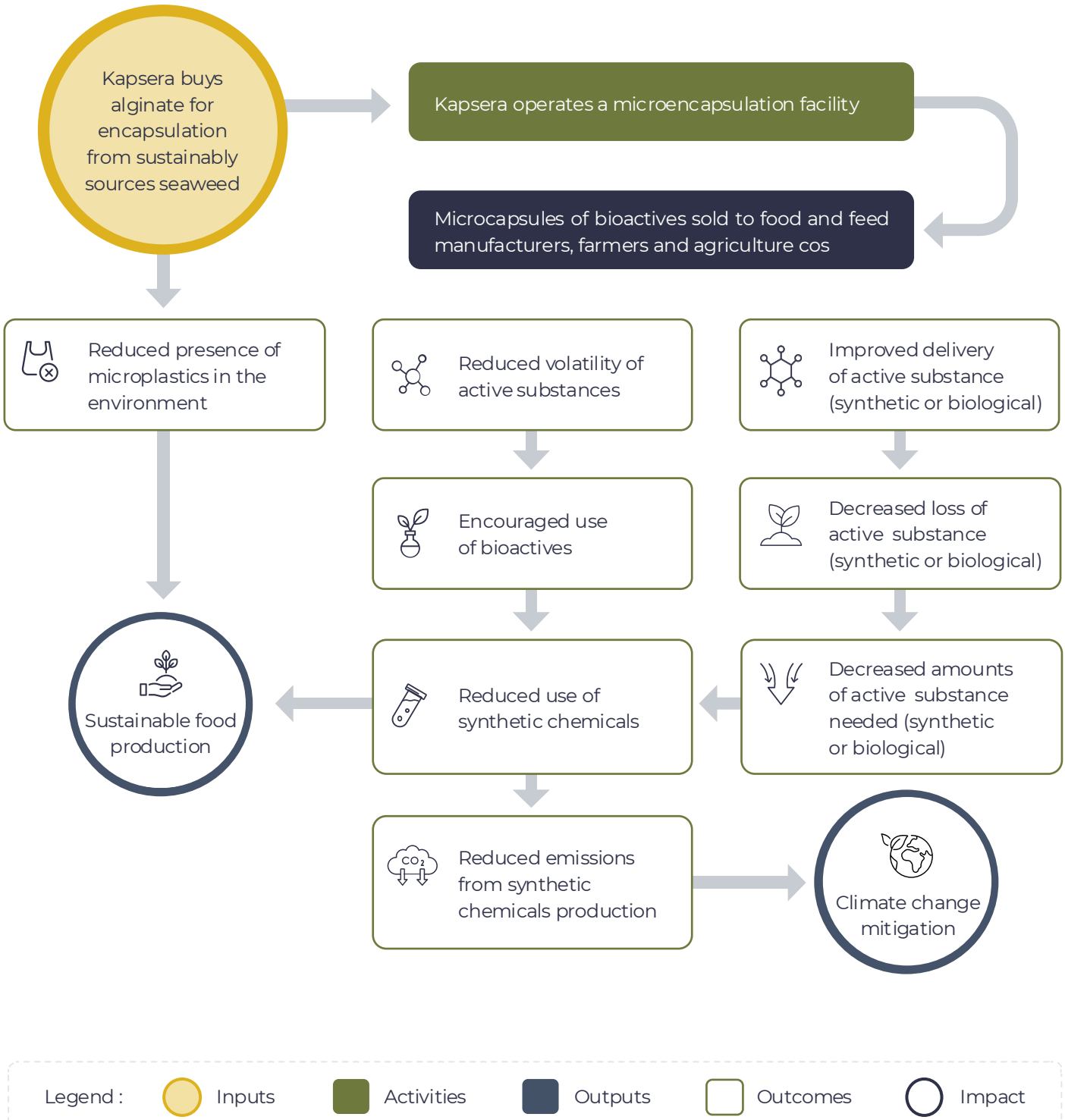
Outcome

- Reduces the presence of microplastics in the environment while facilitating the use of bioactives across the food, feed and agriculture sectors.
- Reduces use of synthetic chemicals in food, feed and agriculture.

Additionality

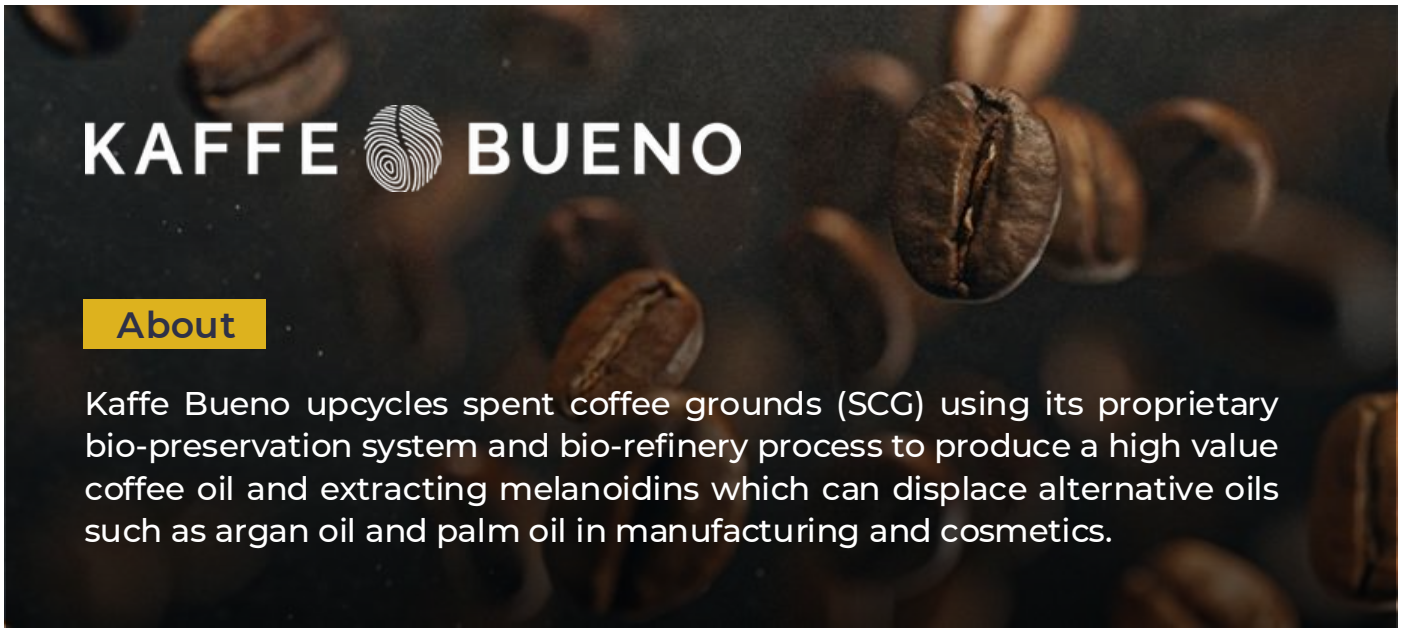
- Existing microencapsulation solutions are primarily plastic-based, contributing to the prevalence of microplastics in the environment, on which there is forthcoming regulation.

Theory of change



Impact target: Cumulative volume of microplastics avoided (Tonnes)

Systemic potential: Kapsera not only reduces the use of chemical inputs and microplastics but it increases the usability of bioactives and therefore increases demand for and adoption of bioactives (including biostimulants, bioinsecticides etc.).



Problem

99% of the coffee consumed annually becomes spent coffee grounds (SCGs), which are currently treated as waste or as input to biomass generation plants, depending upon the country. The SCGs which end up in landfills release methane, a greenhouse gas thirty times more harmful to the environment than carbon dioxide.

At the same time, a second challenge exists around the use of soybean, palm and other oils as inputs in manufacturing, particularly in nutraceuticals and personal care/cosmetics. Complex supply chains surrounding these ingredients increase transport costs (and resulting carbon emissions) and reduce transparency and traceability, making it harder for consumers to make informed choices about sustainable ingredients.

Outcome

- Reduces the amount of spent coffee grains sent to landfill.
- Provides a more sustainable source for key oils and melanoidins needed in cosmetics etc displacing alternatives.
- Offers a supply that is more resilient to global shocks as it is produced locally.

Additionality

- While many companies focus on offsetting the carbon impacts and broader environmental footprint of coffee production on the ground (often in the Global South), or look to reduce coffee production by creating alternatives (e.g., chicory) that can be grown closer to consumers in the Global North, Kaffe Bueno offers a unique approach to increase the utility of coffee that has already been grown and consumed, by giving coffee grounds a second life.

Theory of change

Impact target: Kilograms of alternative oils displaced in manufacturing

Systemic potential: As supply chains become increasingly exposed to economic and environmental shocks, resulting in supply volatility, sourcing key ingredients more locally, as is permitted by upcycling from waste streams is an added advantage of this solution.

Problem

Globally, insect pests destroy up to 10% of global crop production. 1 This is despite over 3.5 million tonnes of pesticides being used annually.

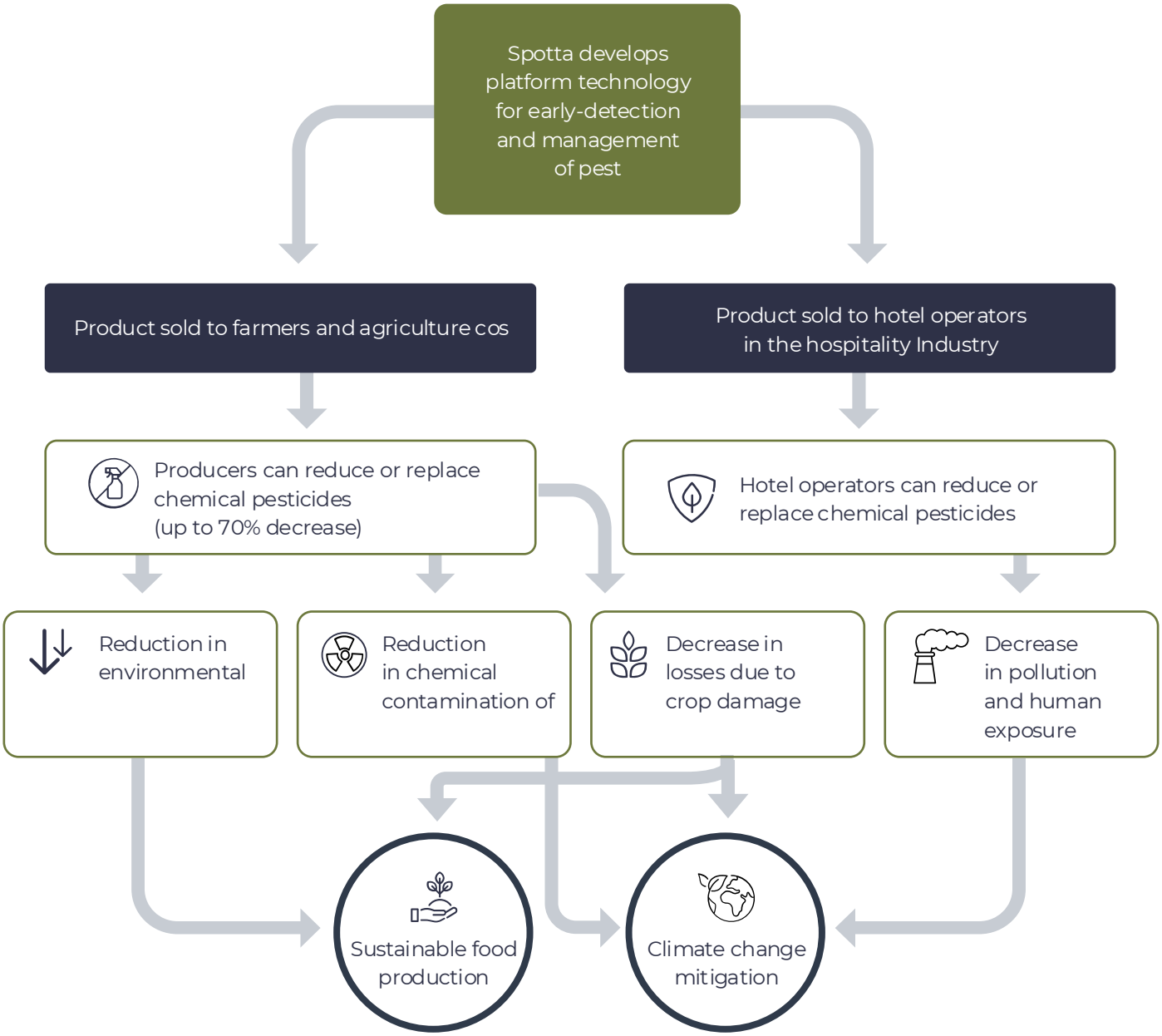
Outcome

- Enables transition away from pesticide use on crops, and resulting drifting or leeching into the environment, and ingested by final consumers.
- Allows precise targeting of pests and invasive species protects unintended targets and biodiversity.
- Reduces cost to producers from crop damage.
- Reduces pesticide use in hotels, with knock-on human exposure and pollution.

Additionality

- Spotta's proprietary technology positioned them as a first mover not only in agricultural pest control, but also in the hospitality sector, at a key moment of growth for this market. Serving these distinct markets has enabled Spotta to reach economies of scale more rapidly.

Theory of change



Impact KPI: Cumulative chemical pesticide weight saved (kgs)

Systemic potential: Spotta's IOT device can be used in conjunction with biological pesticide solutions.

Problem

Manure is rich in nutrients and is a valuable renewable resource. However, from the moment it is produced it starts to lose these nutrients in the form of methane, ammonia and other gases. As a result, farmers typically need to handle slurry within 7-10 days. In addition to being a significant time constraint for farmers, these emissions also contributes to the on-farm greenhouse gas (GHG) footprint.

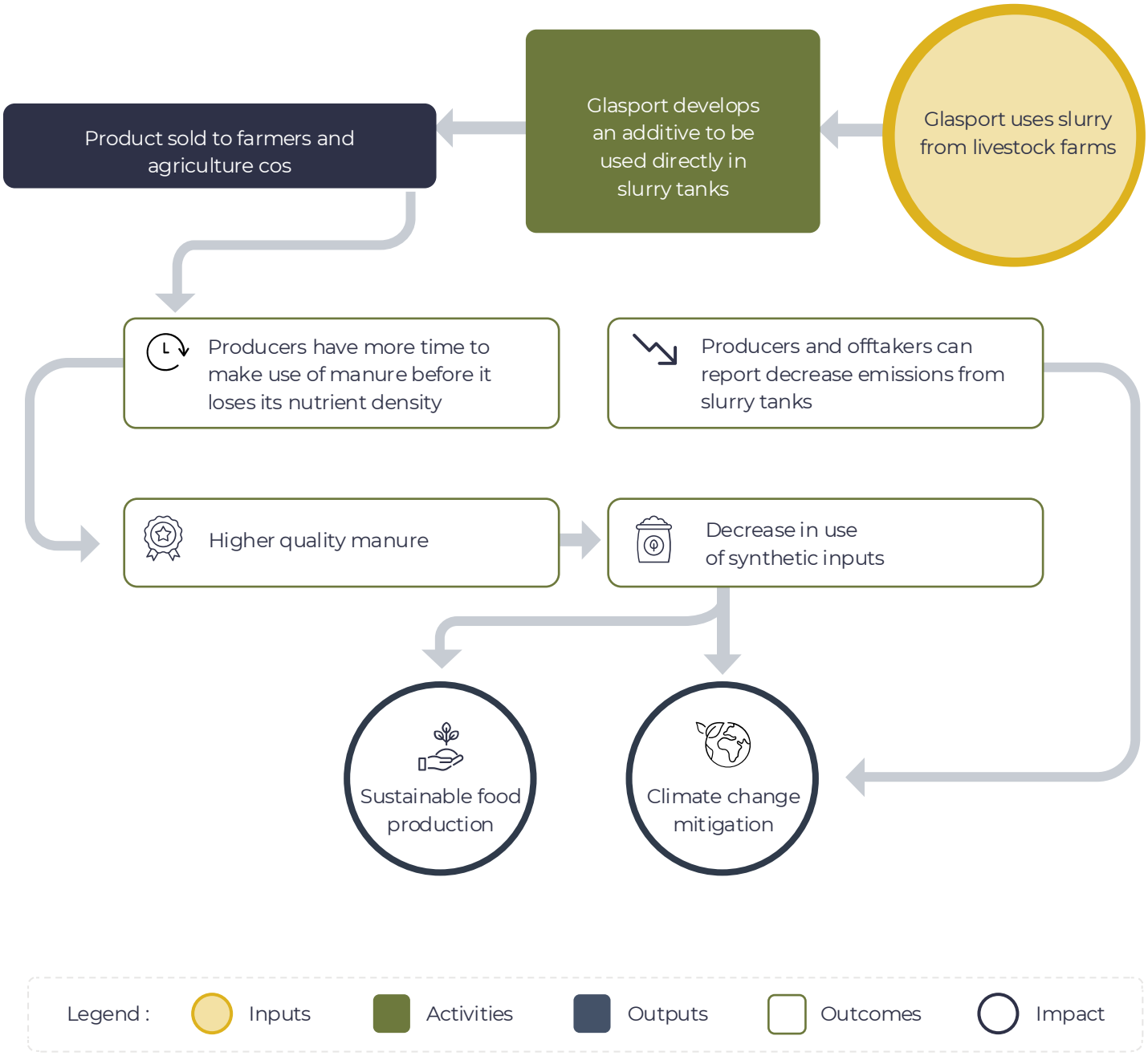
Outcome

- Reduces methane emissions by 80% for each ton of slurry treated with Gas Abate. By selling more units of Gas Abate, Glasport is directly contributing to a reduction in greenhouse gas emissions from manure.
- Improves utility of manure for farmers facilitating reuse as part of circular principles.

Additionality

- GasAbate works in conjunction with other complementary solutions to decarbonise livestock production, and integrate it into more nature-based or regenerative production systems but has impact above and beyond existing solutions. Glasport Bio is the first company in the livestock sector to bring this level of auditability to emissions abatement technologies. For example, a farmer can use RumenGlas feed additives to reduce the effects of enteric fermentation from livestock directly. These livestock may have Collie collars for tracking their movements. Then, a farmers may install GasAbate to their slurry tank to reduce emissions from manure, track associated emissions reductions, and plug into carbon markets.

Theory of change



Impact KPI: Tonnes of CO2eq emissions avoided annually

Systemic potential: Glasport works closely with governments, corporates and carbon certification bodies to facilitate adoption of their technology by farmers, thus driving a systemic change in livestock production.

Conclusion

Yield Lab Europe is as committed as ever to its mission of investing in the best, high-impact AgriFoodTech startups. We are proud to be an SFDR Article 9 fund, and members of the United for Impact Coalition.

For more information about our work:

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