



Winners Announced: UPL Leads Significant Investment in Carbon & Soil Health Innovators, Advancing Mission to Reimagine Sustainability

Pluton BioSciences and Phospholutions are the Winners of the Radicle Carbon & Soil Challenge by UPL

LONDON, 22 MARCH 2022: UPL (NSE: UPL, BSE: 512070, LSE GDR: UPLL) a global provider of sustainable agriculture products and solutions, and Radicle Growth, a company-building platform investing in early-stage agriculture and food technologies, are thrilled to announce that *Pluton BioSciences* has won the Radicle Carbon & Soil Challenge by UPL, securing \$1M in funding, and that the Runner-up, *Phospholutions*, secured a \$250k investment.

UPL partnered with Radicle Growth to provide a platform for trailblazing entrepreneurs who share UPL's vision to reimagine sustainability for the role of decarbonisation in global agriculture. Participation was the highest to-date, with over 150 entries across 40 countries. The growing engagement around the Radicle Challenge speaks to the urgent need for transformational technologies that can advance climate-forward solutions across the food value chain.

Pluton Biosciences, a micro mining company looking to nature for cutting-edge biotech solutions, was selected as the 1st-place winner for discovering next-generation products for agriculture, biomaterials, and carbon sequestration. Steve Slater, CEO at Pluton Biosciences said:

"We're ecstatic that Pluton has been selected as the winner of the 2022 Radicle Carbon & Soil Challenge by UPL! Carbon capture technology is critical to climate change mitigation and reversal. We are honored to be selected from this talented cohort of finalists, as this recognition by Radicle & UPL further validates our company's mission and approach to developing products that feed the world while reversing climate change."

Phospholutions, a technology company enhancing the efficiency of global phosphorus use, was selected as the 2nd-place winner for developing a responsible fertiliser additive designed to increase efficiency for farmers while lowering environmental impact. Hunter Swisher, CEO and Founder at Phospholutions said:

"We're honoured to have participated in the Radicle Challenge alongside five great companies. The investment is another major milestone for Phospholutions as we work to enhance global phosphorus use. We look forward to partnering with the Radicle team and exploring potential partnerships with UPL."

UPL is deeply committed to developing world-class technologies and solutions for sustainable agricultural production. Jai Shroff, Global CEO of UPL Ltd. said:

"Congratulations to Pluton Biosciences and Phospholutions – we are so excited to support these technologies and work together. Our OpenAg purpose is a commitment to collaboration, and to working with the next generation of agricultural start-ups to support and scale technologies that catalyse positive impact. The strength of the submissions we received has advanced our purpose in decarbonisation and redefining agriculture as a climate-positive force, and we are looking forward to seeing the growth of these first partnerships in the year ahead."

This is the fourth year that Radicle Growth has combined forces with global industry leaders to discover and fund AgTech entrepreneurs. Kirk Haney, Managing Partner at Radicle Growth, is passionate about investing in farmers, a sustainable food system, and the planet:

“Food and agriculture production have a great opportunity to have a positive impact on climate change and this Radicle Challenge has given us access to the top entrepreneurs in the world using technology to reduce GHG emissions in food production. This is the 8th Radicle Challenge that we [Radicle Growth] have co-hosted, and it continues to be an impactful platform for driving global deal flow and funding the most impressive technologies reducing emissions across the food value chain.”

While only two winners were selected to secure funding, all finalists will benefit from exposure to Radicle Growth and UPL Ltd. executives, deep agricultural expertise, and global network of industry thought leaders with the opportunity to discuss their roadmaps for success.

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About UPL

UPL Ltd. (NSE: UPL & BSE: 512070) is a global provider of sustainable agriculture products and solutions, with annual revenue exceeding \$5.2 billion. We are a purpose-led company. Through OpenAg™, UPL is focused on accelerating progress for the food system. We are building a network that is reimagining sustainability, redefining the way an entire industry thinks and works – open to fresh ideas, innovation, and new answers as we strive towards our mission to make every single food product more sustainable. As one of the largest agriculture solutions companies worldwide, our robust portfolio consists of biologicals and traditional crop protection solutions with more than 14,000 registrations. We are present in more than 130 countries, represented by more than 10,000 colleagues globally. For more information about our integrated portfolio of solutions across the food value chain including seeds, post-harvest, as well as physical and digital services, please visit upl-ltd.com and follow us on [LinkedIn](#), [Twitter](#), [Instagram](#) and [Facebook](#)

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About Radicle Growth

Radicle Growth selects innovative, early-stage companies for investment, ensuring that disruptive Agtech & Food Tech companies reach their full potential. In addition to providing seed-stage capital, Radicle Growth provides a fertile environment for visionaries in the ag and food space to flourish. Their proprietary platform is one of a kind in the ag and food industry, filling a huge void in the market by identifying the most innovative technologies and accelerating them with a range of value-creation initiatives. To connect and learn more about Radicle Growth follow us on LinkedIn, Facebook, Instagram, and Twitter.

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To stay informed on Radicle Challenges, visit: <https://radicle.vc/the-radicle-challenge/>.