

## **Arcadia Biosciences Raises \$33 Million Series D Investment**

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### **-- Additional Capital to Fund Product Development and Regulatory Activities --**

**DAVIS, Calif. (May 8, 2014)** – Arcadia Biosciences, Inc., an agricultural biotechnology company focused on developing technologies and products that benefit the environment and human health, announced today that it has closed on a \$33 million round of Series D preferred share equity financing. The round was led with an investment of \$30 million from Mandala Capital Limited, a dedicated agribusiness private equity fund focused on seed technology, among other sectors, in India. Nine existing investors, including CMEA Capital, BASF Venture Capital, and Saints Capital, also are participating in the round. Piper Jaffray & Co. served as Arcadia’s exclusive financial advisor for the transaction. With completion of the Series D round, total equity capital raised by Arcadia amounts to \$101 million.

Arcadia plans to use proceeds from the financing to accelerate the development and commercial launch of products based on the company’s agronomic performance and product quality trait technologies.

Arcadia has recently announced the achievement of key performance and commercial development milestones by technology licensees in multiple crops. Based on results with the company’s Nitrogen Use Efficiency technology, Arcadia is developing core data for regulatory submissions. Verdeca LLC, Arcadia’s soybean joint venture with Bioceres S.A. of Argentina, recently announced the granting of a commercial development license for stress tolerance technology to GDM Seeds, a leading South American soybean seed company. Regulatory field trials of Verdeca’s stress tolerant soybeans have been completed in Argentina and the US to generate data for regulatory submissions, the first of which is anticipated during 2014.

“Multiple products based on Arcadia’s agronomic performance and product quality traits are currently in late-stage commercial development, and our SONOVA® 400 GLA Safflower Oil is already on market,” said Eric Rey, president and CEO of Arcadia. “The Series D funding enables us to continue working closely with our licensees and partners to accelerate progress, provide key data for commercial regulatory approvals, and pursue opportunities with new partners.”

“We are very pleased to have completed this investment in Arcadia Biosciences,” said Uday Garg, Managing Director of Mandala Capital Limited. “Our investment benefits from exposure to Arcadia’s highly developed, global seed technology platform that touches every major agricultural economy. We are particularly excited about the products in advanced development at Arcadia that address the acute need for crops with traits of water and nitrogen use efficiency, and abiotic stress including drought tolerance in our fund’s target market, India.”

### **About Arcadia Biosciences, Inc.**

Based in Davis, Calif., Arcadia Biosciences is an agricultural technology company focused on the development of agricultural products that benefit the environment and human health. Arcadia’s agronomic performance traits, including Nitrogen Use Efficiency, Water Use Efficiency, Salt Tolerance, Heat Tolerance, and Herbicide Tolerance, are all aimed at making agricultural production more economically efficient and environmentally sound. Arcadia’s nutrition technologies and products create healthier ingredients and whole foods. Arcadia has granted more than 70 technology licenses worldwide to major seed and consumer product companies. The company was recently named one of MIT Technology Review’s 50 Smartest Companies and was previously recognized by AlwaysON as one of the GoingGreen Silicon Valley Global 200. For more information, visit [www.arcadiabio.com](http://www.arcadiabio.com).

### **About Mandala Capital Limited**

Mandala Capital Limited manages a dedicated agribusiness private equity fund focused on investments in selected agricultural sectors including technology, seed, sugar, and cold storage, with a geographical focus on companies based in India or addressing the needs of the Indian market. The Mandala Agribusiness Fund, which is aiming for the final close of its first fund later this year, is backed by University of Texas Investment Management Company (UTIMCO) and

TIAA-CREF as its anchor investors. For further information and comment, please contact investor relations at [IR@mandala-capital.com](mailto:IR@mandala-capital.com).