

Press Release

## AgTech startup E-TERRY closes first investment round to propel sustainable food production

**Erfurt. 01/2023.** Erfurt-based robotics startup E-TERRY has successfully closed its first financing round in the seven-figure range. Several investors, including **beteiligungsmanagement thüringen gmbh (bm|t)** as lead investor, as well as **FutureWork Verwaltungsgesellschaft, Dr. Thomas Gnefkow** and **Christoph Ratke** invest in the company which was founded in 2022.

The three founders Michael Rieke, Martha Wenzel and Fabian Rösler (from left to right) will use the capital to advance their mission to make agriculture more sustainable and efficient through robotics.

The company is developing an autonomous and highly flexible field robot which helps farmers to manage their fields in an optimal economic and ecological manner. The E-TERRY is designed as an open platform that is capable to automate a variety of agricultural processes.



### A robot for a climate-positive future

Organic farming can make a significant contribution to climate protection. Since farmers especially on small and medium-sized farms lack the financial and human resources, it is often not possible to successfully farm within their capacity constraints. The E-TERRY thus automates processes in organic that are still carried out manually today. Initially, the robot will take over the mechanical removal of weeds - one of the most labor-intensive tasks in vegetable farming. The long-term goal of the

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company is to cover as many processes in the field as possible with the E-TERRY, such as sowing, the precise application of crop protection and fertilizers, as well as harvesting and transport.

The startup is focusing on implementing the European "Farm to Fork" strategy, which promotes the transition to a fair, healthy and environmentally friendly food system in Europe. For this, specific goals have been defined by the European Commission: By 2030, chemical pesticides are to be reduced by 50% and organically farmed land is to increase from the current 9% to 25%. Conventional agricultural technology is increasingly reaching its limits in the transformation of agriculture, which is why robotics and artificial intelligence play a fundamental role in achieving these goals.



## A versatile companion

With the robot's design, E-TERRY is rethinking agricultural technology: the field robot with just three wheels can be steplessly adjusted in both height and track width, allowing it to dynamically navigate different crops at growth stages. The E-TERRY is thus the first agricultural robot that can easily adapt to each field individually. Using computer vision and deep learning algorithms, it can distinguish between crops and weeds, allowing it to precisely operate on the field. The foldable system is easy to transport and relies on minimalism and standard components to make smart farming technologies accessible to a wide range of farmers. In the long term, the startup aims to achieve increasingly diverse and efficient farming methods through automation and data analysis, thus changing agriculture for the better.

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„After building up the first three generations of the E-TERRY robot in our tiny garage, we are thrilled to take our company, as well as our robot to the next level with this investment round. The capital will be used to grow the team, especially with regards to software development, and to further develop the first use case for the robot. We are especially excited about the diverse group of shareholders we put together. Not only have we secured the capital to achieve our goals, we have now experienced investors on board who are enriching our venture with their expertise in the go-to-market, agriculture, impact creation and much more.“ – *Martha Wenzel, CEO*

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„The founding team convinced us with its dynamic and strong will to perform. In addition, we consider the platform solution E-TERRY to be leading-edge and so fundamental that many application possibilities will open up for use in agriculture.“

– Karin Rabe, Investment Manager at bm|t

## About E-TERRY

*E-TERRY is a robotics startup redefining agricultural machinery with its autonomous robotic platform. It automates manual labor on the field and makes organic farming practices more efficient, intelligent, and sustainable. Their patented lightweight robot adapts to a wide range of crops in different growth stages and is optimized for a farming-as-a-service business model. Using deep learning and cutting-edge computer vision technologies, E-TERRY wants to give farmers valuable insights into the well-being of individual crops. As winner of the award “Most Innovative Ag Robotics Startup” by the world fair of agricultural robotics (FIRA), E-TERRY is set to fundamentally change how food is grown and paves the way towards a more sustainable food production.*

## About bm-t beteiligungsmanagement thüringen gmbh (bm|t)

*bm|t is one of the top addresses for investments in Thuringia. The capital entrusted to bm|t is invested profitably in start-up teams and companies in the Free State. This is how innovations and economic growth are financed in Thuringia. bm|t currently manages nine funds with a total volume of more than 360 million euros and invests in innovative companies in almost all sectors and in all phases of company development — both in the start-up and growth phases or in company succession situations.*

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