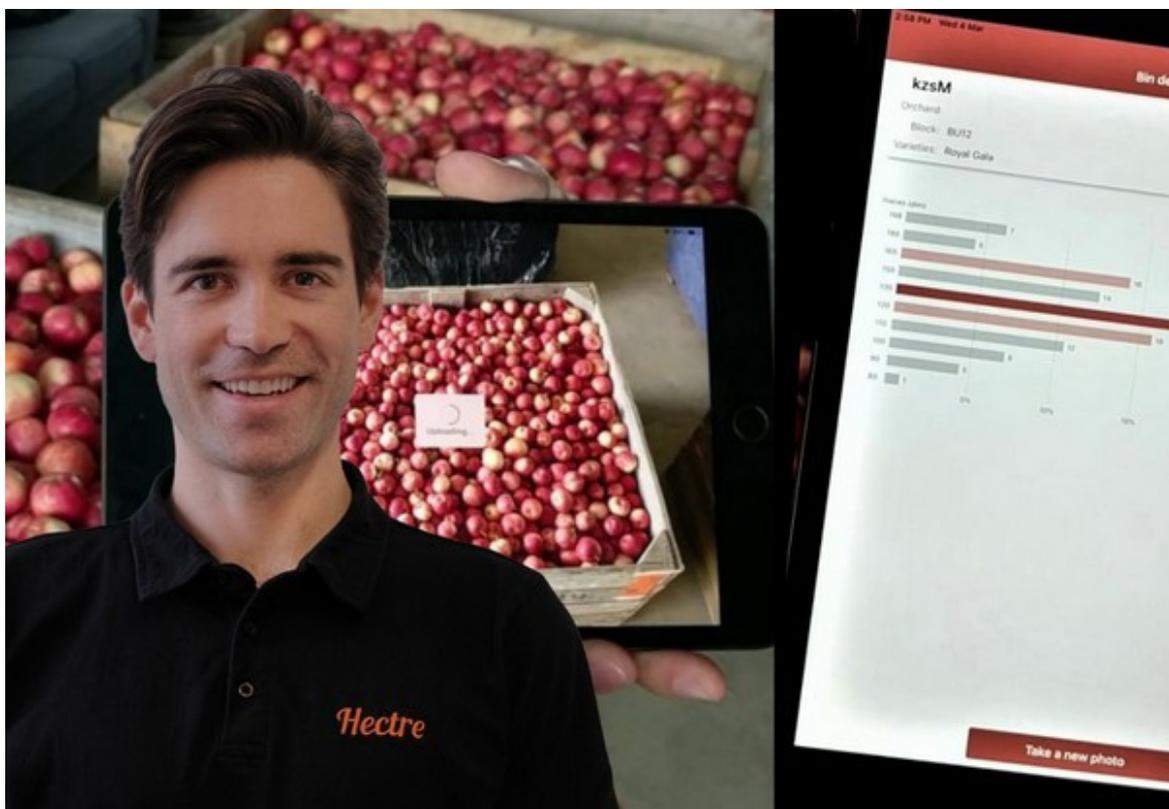


Agritech company's offering heavily oversubscribed

Hectre, the New Zealand based orchard management and fruit sizing software company, has just completed a funding round which will see both its team and its product innovation capability expand significantly.

The NZD\$3.5m pre-series A funding round was heavily oversubscribed, testament to the value investors are placing on the agritech startup.

“It’s a wonderful position to be in. To have that level of support and interest in what we’re achieving, our market position, and our future strategy, is both exciting and truly humbling,” says Hectre CEO and Co-founder Matty Blomfield.



Hectre CEO and Co-founder Matty Blomfield.

New investors include WM Borton Investments LLC, an investment Company for the Borton Family (of Borton Fruit), Count Maximilian Kolowrat-Krakowsky, of the noble Kolowrat family, and Ivan Seselj, founder of global success story, Promapp.

Borton Fruit has witnessed first-hand the value Hectre's products deliver, having implemented the Hectre app to support their orchard management and fruit sizing processes across numerous fruit farms in Washington State.

"Hectre's ability to create technology at this level, from a modest capital budget, really impressed us. The platform and tools they've built support fruit growers of all sizes, from small family farms, to large integrated global fruit institutions. At the farm and payroll level we know what we need today, but Hectre is building the tools and data sets that we hope to utilize on our farms tomorrow. This modernization, paired with amazing scalability, is a rare combination in the agritech space. We believe Hectre's dedication to constant innovation provides a significant competitive advantage and aligns well with our own approach to business," says Byron Borton, Chief Visionary Officer at Borton Fruit.



The capital raise will see Hectre expand its talent pool from a current team of 21, to 31, within the next six months and will further support their well recognised pace of innovation.

The company's technology solutions are now being used in 11 countries, including leading fruit producers, the US, Spain, and South Africa. In addition to R&D expansion, further capacity will be added to Hectre's sales and marketing and customer success teams, as they respond to growing market demand.

The Prague-based Kolowrat family has a long history of investing in agriculture. The Kolowrat estate adopted Hectre in its orchards earlier this year, and Count Kolowrat-Krakowsky was so impressed by the product that he joined Hectre as an investor. "Mounting headwinds - greater yield variability due to climate change, rising operating costs, increasing global competition - are forcing growers and packers to maximize their operational efficiencies. Digital innovation will be the key to overcoming these challenges, and I'm incredibly excited to support Hectre in enabling that transformation." Given Count Kolowrat-Krakowsky's extensive connections and expertise in European markets, the relationship will yield valuable insights as Hectre continues with its global expansion.

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