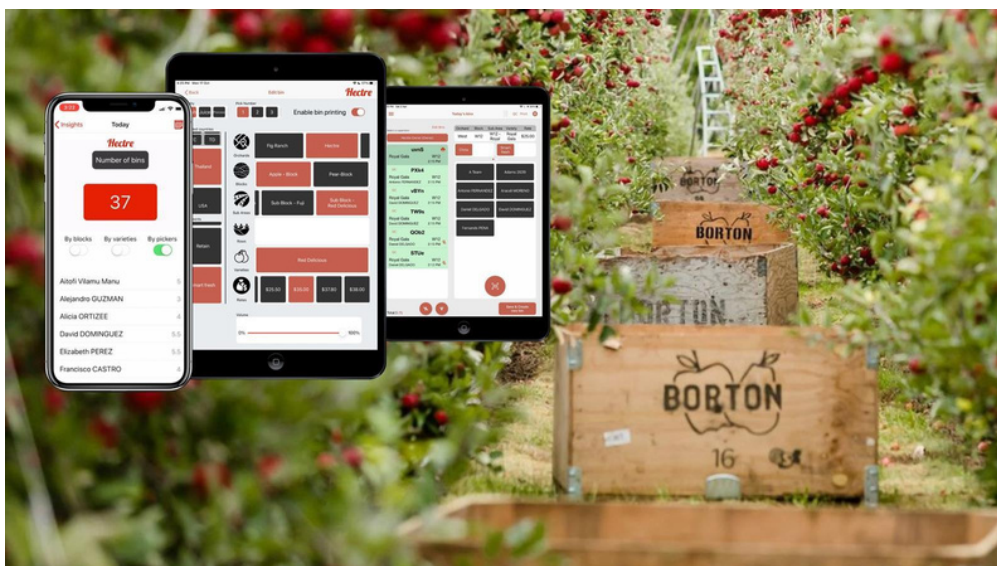


Hectre attracts more investors

10 October 2023

Fruit tech innovator secures NZ\$5m in new funding to help scale into American and European markets

New Zealand-based ag-tech startup Hectre has secured a further NZ\$5m (US\$3m) of investment in its latest round of funding led by deep-tech investor Nuance Connected Capital.



US enterprise grower Borton Fruit runs 2,400ha of orchards in Washington State, and is one of a number of Hectre customers that became investors after using the company's solutions

Hectre combines orchard management and early post-harvest fruit quality AI solutions to simplify data collection for growers and packers. By leveraging data and AI, Hectre aims to reduce produce waste and ensure more fresh produce reaches consumers' tables.

General partner Mitali Purohit said Nuance Connected Capital was impressed with Hectre's international growth and deep commitment to solving complex problems in the food supply chain.

"Nuance is backing the high calibre, dedicated Hectre team to scale their existing platform technology to exciting future applications," said Purohit.

Matty Blomfield, chief executive and co-founder of Hectre said the company's commitment to innovation and data-driven solutions was empowering growers and packers to make more informed decisions and optimise their processes.

"In just one season we helped one customer reduce their fruit loss by over 4m individual apples. When you consider the labour and agrichemicals needed to grow those 4 million pieces, that's a massive climate and financial impact," said Blomfield.

Hectre is continuing to scale its business with exponential growth occurring in valuable markets in North America, South America, and Europe.

In the past year alone the company released more than 140 products, features and enhancements, including its AI solution, Spectre Top Down, which uses computer vision and machine learning to detect, size and colour grade more than 5,000 pieces of fruit from the top of open trucks arriving at packhouse receiving sites.

Hectre's customer base spans family growers to large-scale packers, including some of the leading horticultural companies across multiple markets, such as Sage Fruit, Washington Fruit & Produce, Monson Fruit, Verfrut, Grupo La Norteñita and Cherri Global.

Nicole Gordy, director of business analytics at Washington State-based Sage Fruit said Hectre's AI tool, Spectre, was delivering accurate size profile information earlier than ever before.

"We have gone from sampling 25 apples per truckload, to sampling 6,000 apples or more. Spectre is extremely beneficial to our warehouses and means the packing line can run at full speed," said Gordy.

A unique aspect of the Hectre story is a number of its customers have gone on to become investors including the likes of Existing customers, like WM Borton Investments and Count Maximilian Kolowrat-Krakowsky.

Hectre has plans for further expansion into Latin American and European markets and additional crop types, and its Series A round is on the horizon, signalling the company's ambition to bring even more value to the global fruit industry.