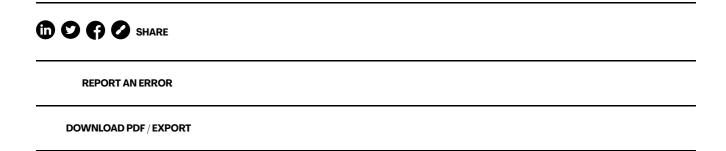
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French startup Morfo wants to reforest the equivalent of the surface area of Germany and Spain by 2050

Two years after its creation, Morfo proves that it's possible to manage a deeptech startup differently; by having a very strong relationship with public research and by getting into the commercialisation phase immediately.



According to the UN, 1 billion hectares of forest must be restored by 2030 to meet the climate emergency. At the current rate, only 5% of the target would be achieved. Morfo's mission is to scale up reforestation.

<u>Hugo</u> and <u>Pascal Asselin</u> are brothers and live in French Guiana, where their father worked in a mine. Pascal launched a start-up in Legaltech and Hugo followed his father to a mining company, where he was in charge of closing mines and rehabilitating soils. It was there that he discovered the challenges and the difficulty of restoring ecosystems. The two brothers then met <u>Adrien Pages</u>, an entrepreneur who had already launched a company developing an alternative to plastic packages. Together, they imagined this drone reforestation project.

"The idea seemed a bit lunar," admits Adrien Pages, CEO of Morfo.

"It was submitted to scientists in France and in particular to the IRD (the Research Institute for Development) and CIRAD (Centre for International Cooperation in Agricultural Research for Development). They validated the idea, and we launched a first research in collaboration with them. Our very strong relationship with public research has been extremely beneficial; it has given us credibility, trust, but also acceleration. ".

Multiply validations in a short period of time

Things are indeed moving very quickly for the three young entrepreneurs. In January 2022, they found themselves on a mine in French Guiana with their first functional prototype to plant the first seeds. On the same month, they signed their first client for a project in Gabon. A few months later, the startup joined <u>Agoranov</u>, the science and tech incubator in Paris. Less than a year after its creation, Morfo has managed to garner scientific, commercial and market validation. A new validation will arrive in November 2022, <u>with a £3.47M raise</u> from <u>Demeter</u>, <u>Raise Ventures</u>, <u>AFI Ventures (Ventech)</u>, <u>TeamPact Ventures</u> and business angels.

Morfo is therefore in a rather unique position. Indeed, a deeptech company would typically spend its first five years doing research before deploying its solution. However, the three co-founders felt the urgency – not just regarding climate change – to confront the market. The team now has 22 employees and has signed clients worth several hundred thousand – even millions – of euros.

This growth led them to open an office in Brazil, where traction was particularly strong with the mining industry. Indeed, the majority of customers belong to this industry but could quickly diversify.

"We're looking at commercial times that can go up to twelve or eighteen months. And we've been launched just two years ago. We are therefore moving forward with public authorities, states, but also agri-food companies. The objective is to And Morfo is thinking big with the ambition to be the player that will really allow the scaling up of quality reforestation. The challenge is not to simply plant as many trees as possible, for it is necessary to offer a wide variety of species to promote the return of diversified ecosystems that will allow them to be resilient.

The startup aims to have a long-term impact, using the extensive research work to select the trees that will still flourish in forty years' time, even if the climate jumps by 4°C.

"We want to reforest the equivalent of the surface area of Germany and Spain by 2050," This will start to have a real impact on a global scale. But even if we succeed, it still won't be enough and other companies will have to do it." explains Adrien Pages.

The scale of the problem is enormous, but so is the ambition of Morfo's co-founders.

¬ Article by VALENTIN PRINGUAY









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