



From right to left, Amira Cheniour, Ines Hamida and Taher Mestiri, co-founders of Seabex

Agri-tech startup, Seabex, closes successful seed funding round, led by Water Unite Impact

21.06.2024: Seabex, an agri-tech startup that is pioneering the use of AI and sensorless technology to revolutionise farming practices, has successfully closed its seed funding round, led by Water Unite Impact, with participation from Mercy Corps Ventures (US), Digital Africa (France), and three strategic business angels.

Since its inception in 2020, Seabex has made significant strides in Tunisia and France, managing over 50,000 hectares with its cutting-edge platform. This system delivers precise, actionable irrigation recommendations that rival the accuracy of traditional sensor-based methods, yet is more cost-effective and scalable.

Seabex's technology has already achieved substantial impacts, saving an average of 30% in water usage and increasing crop yields by 20%, results validated by independent organisations like the chamber of agriculture of Loiret (France).

Global agriculture consumes nearly 70% of the world's annual water supply, with approximately 40% lost to inefficiencies and poor management. By optimising irrigation practices and reducing water waste, Seabex's solutions not only conserve vital resources but also improve productivity and sustainability in farming.

The funds from this round will fuel the growth of Seabex's team and AI capabilities. The goal is to refine its technology to achieve up to 95% accuracy compared to ground-truth measurements by traditional sensors.



Water Unite Impact is an investment vehicle developed by non-profit organisation Water Unite, and managed by regulated impact investment manager Wellers Impact. It invests in private sector water SMEs to transform lives and communities. Seabex is a welcome addition to their portfolio, which includes Jibu, Sanivation, Mr. Green Africa, and GREE Energy.

Water Unite Impact's Portfolio Manager, Cyrille Antignac, welcomed the new investment in Seabex. "Leveraging intelligent systems and AI to deliver measurable reduction in agricultural water usage whilst maintaining and even increasing production is a win-win for both communities and the climate."

"We are thrilled to have the support of such esteemed investors in our mission to revolutionise agricultural water irrigation. This funding will enable us to scale our innovative solutions, helping farmers worldwide conserve water, enhance yields, and build more sustainable practices." said Taher Mestiri, Co-founder and Chairman of Seabex.

"The funds from this round will fuel our ambitious plans to expand our operations into new countries, including the South of Europe, Africa and Middle East, allowing us to bring our revolutionary technology to more farmers around the world.", added Amira Cheniour, Co-founder and General Manager of Seabex.

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ABOUT WATER UNITE IMPACT

Water Unite Impact is an investment vehicle developed in partnership between nonprofit Water Unite and Wellers Impact, an FCA regulated impact investment manager, headquartered in London with an office in Nairobi, Kenya. Water Unite Impact invests into private sector water SMEs in the global south to transform lives and communities whilst generating risk-adjusted, market-rate returns for investors. waterunite.org/water-unite-impact

ABOUT SEABEX

Founded in 2020, Seabex is a French agritech startup, cofounded by Taher Mestiri, Ines Hamida and Amira Cheniour, offering an AI-based sensorless platform that provides precise irrigation recommendations. By leveraging advanced algorithms and satellite imagery, Seabex helps farmers optimize water usage and increase crop yields. Seabex's technology saves water and boosts productivity, addressing global challenges of water scarcity and agricultural efficiency. For more information, visit seabex.com.

ABOUT WATER UNITE

Water Unite is a global non-profit working to provide clean water for people and planet. This is done by uniting corporate partners around a common collective action - namely to create a small micro-contribution from products and services to fill the funding gaps in the water sector. Large corporates including Co-op, Elixir PLC and Britvic PLC have already joined Water Unite, to date supporting nine projects directly benefiting over one million individuals in developing countries. waterunite.org

ABOUT WELLERS IMPACT

Wellers Impact is an FCA-regulated impact investment manager based in the UK. The team's investment models are centred on using fair economics to pursue SDGs-aligned impact. Wellers Impact has three core business activities; real estate development in partnership with land-owning East African not-for-profits, provision of Sustainable Development Finance and Water Unite Impact. wellersimpact.com