



xFarm and Farm Technologies join forces and launch xFarm Technologies

xFarm and Farm Technologies announce the merger of their respective businesses to create xFarm Technologies, the new leading company in Italy for the digitalization of agriculture-related processes, in response to the growing demand for sustainability and technological innovation of the agri-food supply chain.

Milan, 30th November 2021 - [xFarm SA](#) and [Farm Technologies Srl](#), companies specialized in developing digital platforms to support the agronomic management of farms, have announced the merging of their respective businesses and the birth of [xFarm Technologies SA](#). With 80,000 farms and 1 million hectares under management, the new company is one of Europe's most prominent agri-tech or agriculture 4.0 market players. The operation will create a company with complementary skills and resources, a leader in Italy for the digitalization of agricultural processes, capable of meeting the growing demand for technological innovation from the agri-food supply chain.

xFarm Technologies responds on the one hand to growing climate uncertainty, which makes it more difficult for farmers to make decisions and results in wasted economic and natural resources, and on the other hand, to the presence of complex, expensive, and fragmented solutions on the market that hinder the spread of technology to medium and small farms. These aspects have led the founders of xFarm and Farm Technologies, **Matteo Vanotti** and **Matteo Cunial**, to join forces to create a simple and complete digital farming platform with vertical agronomic modules based on artificial intelligence and native IoT solutions that help technicians and farmers in the management of their activities.

The addressable market is booming: the global dimension of smart agriculture - a concept focused on digital technologies at the service of the agricultural industry - was valued at \$16.8 billion in 2019 and is estimated to reach \$29.2 billion by 2027 with a CAGR of 9.7% from 2021 to 2027 ([Allied Market Research](#)). In Italy, according to data from the [Osservatorio Smart Agrifood](#) of the Politecnico di Milano with the University of Brescia, the agriculture 4.0 market reached a value of €540 million in 2020 (about 4% of the global market), registering a growth of 20% compared to the previous year.

xFarm Technologies was created to tackle these changing dynamics: sharing the same vision and strategy for their partners and customers, the founders of xFarm and Farm Technologies aim to build together within the next five years Europe's leading agri-tech company. The efficiencies generated by the increased volumes and the benefits resulting from the combined expertise of the two teams will enable the new company to offer its customers excellent products, technologies, and services and respond with greater agility to the transformation taking place in this crucial sector.



The merged company, thanks to the consolidation of the technological platform, will have greater penetration in the international market; it will expand its product offering with the integration of new verticals, such as the disease and insect sector; it will strengthen existing partnerships with Agrifood, Telco, and OEM stakeholders, as well as commercial and product areas; and it will enable geographically diversified business management, consolidating its presence in the Italian market and expanding into international markets with a focus on Europe and South America.

xFarm Technologies will benefit from an efficient governance structure. The new board will be headed by **Matteo Vanotti**, who also takes on the role of CEO; Antonio Spagnolo, a manager with solid experience in the agri-food sector, already CEO of Danone Italia, Danone USA, Plasmon, Leaf, and IFFCO Italia, joins as a new member; current shareholders [United Ventures](#), an independent venture capital manager specializing in the software and digital technology sectors, which had led the €3m Series A investment round in xFarm in 2019, and Swiss fund [TiVenture](#), will retain representation.

Matteo Vanotti, CEO of xFarm Technologies, said "We have been collaborating with Farm Technologies for four years, and I think that the high level of complementarity between our two companies will allow us to offer services of unique variety and performance in the market. The strength of xFarm's digital ecosystem combined with the efficiency of Farm Technologies' algorithms will bring benefits to the entire agri-food sector".

Matteo Cunial, CRO of xFarm Technologies, added "xFarm has always been the partner with whom we have had the most virtuous synergies over the years, our teams were already in a close relationship, and this is the natural step for fast and effective integration. We share the same vision on digital agriculture and look forward to building new services together to expand the joint offer".

xFarm Technologies

xFarm Technologies is a holding focused on the digitisation of the agri-food sector, providing innovative tools that can support farmers and stakeholders in the management of their businesses. Born from the union of the startups xFarm and Farm Technologies, it offers apps for farm management, connected sensors, support in Digital Transformation projects, algorithms applied to agriculture and training activities for the whole sector. xFarm Technologies supports the work of 80,000 farms belonging to more than 30 supply chains on 1 million hectares in more than 100 countries worldwide.

To learn more:

www.xfarm.tech

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