

1855 Capital and Maumee Ventures co-lead investment in enhanced efficiency fertilizer company Phospholutions

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STATE COLLEGE, June 6, 2019 - State College-based 1855 Capital and Maumee Ventures, the venture capital subsidiary of The [Andersons Inc.](#), today announced that they have co-led an investment round of up to \$1.5 million in the sustainable fertilizer start-up, Phospholutions. This investment supports the full commercial launch of Phospholutions' RhizoSorb® product with both local support from 1855 Capital and industry participation from The Andersons, a diversified U.S. agribusiness.

RhizoSorb is a soil-enhancement product that utilizes technology originally created in Penn State University's College of Agricultural Sciences. The product aims to reduce phosphorus runoff and enhance plant health, decreasing the amount of water and fertilizer needed for successful plant growth.

"We are very excited to have developed our business to the point that it has attracted this level of investment to support our continued growth," says Phospholutions CEO and Penn State alumnus, Hunter Swisher. "This investment will provide the resources necessary to bring new developments and solutions to market."

1855 Capital identifies and invests in the premier start-ups emerging from the Penn State community.

"We are thrilled to have the opportunity to support Hunter and the mission at Phospholutions," says Matt Rhodes, Managing Director of 1855 Capital. "We are especially pleased to work with Maumee Ventures and further our mission to bring national industry support to the local start-up community."

Maumee Ventures was started by The Andersons in 2014 to foster promising innovations in agriculture and other related sectors.

"Maumee Ventures works to identify products and technology that have the potential to positively impact our businesses and bring more value to our customers," says John Kraus, vice president of Maumee Ventures and director of investor relations for The Andersons. "Phospholutions' product and business plan directly address the need to deliver key nutrients to plants in an efficient and sustainable manner, and we are excited to include them in our portfolio."

About Phospholutions

Phospholutions has developed a patented technology to alleviate the environmental impact of phosphorus fertilizer. Current commercial products aim to deliver phosphorus more efficiently to the plant within the soil and reduce unwanted losses to the environment, ultimately minimizing the effect on water quality.

To learn more about Phospholutions, visit [Phospholutions.com](#).

About 1855 Capital

1855 Capital is a seed and early stage venture capital fund investing in companies with an affinity to Penn State University, including University Park, Hershey Medical Center, all the Commonwealth campuses and Penn State alumni throughout the U.S. While the Fund has strong ties to the Penn State community, 1855 Capital is privately owned and operated and is not directly affiliated with Penn State. 1855 Capital looks for companies in the areas of Agtech, Information Technology, Advanced Materials, Fintech, Edtech, and Healthcare and Medical Devices. The team at 1855 Capital offers mentorship and funds for high quality start-ups to ensure their success, for the benefit of our investors, the start-up teams, and the community.

To learn more about 1855 Capital Fund, visit 1855capital.com.

About Maumee Ventures

Located in Maumee, Ohio, Maumee Ventures is the venture capital subsidiary of The [Andersons Inc.](#) (Nasdaq: ANDE), a diversified company rooted in agriculture. Maumee Ventures was designed to foster promising innovations that align with the company's core businesses. An early stage seed/series A/B investor, the company focuses on practical solutions for the plant nutrients and crop protection, precision science, grain supply chain, food safety and field tracing, energy and freight logistics sectors.

To learn more about Maumee Ventures, visit maumeeventures.com.

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