

PRESS RELEASE

EMBARGOED UNTIL 7:01 AM, JULY 28, 2020

Grubbly Farms Announces the Closing of Its \$2.9 Million Seed Funding Led by Overline

Fresh capital will be used to expand the team and to make growth investments to stay ahead of explosive demand for the Company's snacks and feed for backyard chickens

July 28, 2020 – Atlanta, Georgia – Grubbly Farms, a market leader in sustainable, insect-based snacks and feed for backyard chickens, today announced the closing of its \$2.9 million seed funding.

Grubbly Farms was founded in 2016 to help drive a more nutrient-rich and environmentally-friendly food source in the backyard chicken market. The company's product lines, [Grubbly Snacks](#) and [Grubbly Layer Feed](#), are made with black soldier fly grubs, a sustainable protein source whose health and environmental benefits are well-established. While chickens come running to enjoy every peck, they also receive essential nutrients to help them grow healthier feathers and lay eggs with stronger shells.

The funding round was led by Overline, an Atlanta-based seed-stage venture capital firm that primarily focuses on startups in the Southeast. Other investors in Grubbly Farms include Oval Park Capital, Techstars, and Create-X.

Sean Warner, CEO and co-founder of Grubbly Farms announced, "We are seeing rapid growth in the domestic backyard chicken market, buoyed by pet owners who are seeking to provide their families with the healthiest, freshest eggs. We are excited to take in this new investment capital to stay ahead of the growing demand for our nutritious, sustainable products and to introduce new products that our loyal pet owners are requesting."

Backyard chicken keeping has evolved out of the modern homesteading movement. Adoption has grown in recent months as an increasing number of municipalities have passed regulations that allow chickens to be kept as pets in urban and suburban areas. There has also been an acceleration in the market resulting from COVID-19 lockdowns, as more Americans are staying home and are turning to new hobbies, including backyard chicken keeping. The American Pet Product Association estimates that as many as 10 million U.S. households keep poultry as pets today.

Michael Cohn, Managing Partner of Overline said, "We are thrilled to partner with the Grubbly Farms team to drive more sustainable, environmentally-friendly food products for backyard chickens. We are big fans of the team and their mission, and we have been impressed by the loyal customer base that the company has built. We see tremendous opportunity for Grubbly Farms to continue to grow within its current market, as well as into adjacent pet market segments."

Patrick Pittaluga, COO and co-founder of Grubbly Farms continued, "We are very excited about the current trends in our business. We've seen an explosion in demand, as the market gets educated on the health and environmental benefits of our products, compared to traditional snacks and feed that are produced using lower-quality foreign sources. With the new capital, we will be making key hires and investments in our supply chain to stay ahead of our growing demand, as well as in marketing to drive additional awareness of the Grubbly Farms brand."

"Grubbly Farms is an ideal example of the type of business we built Overline to support," said Sean O'Brien, Managing Partner of Overline. "We look for exceptional founding teams that provide their customers with a strong value proposition within a growing market segment—attributes that are evidenced by Grubbly Farm's rabid fanbase and current business momentum. We were also drawn to the strong environmental benefits of the Company's products, which reduce greenhouse gas emissions and avoid harmful farming practices that are involved in the production of many of their competitors' offerings."

About Grubbly Farms Inc.

At [Grubbly Farms](#), we're committed to raising the bar on the way we feed our pet chickens, using nutrient-rich, farm-grown black soldier fly grubs. Our grubs are as healthy for pets as they are healthy for the planet. Every pound of grubs harvested recycles 10 pounds of food waste that would otherwise end up in a landfill and release methane gas as it decomposes. Grubbly Farms has helped recycle nearly 4 million pounds of food waste to date. These nutrient-rich grubs also have the power to replace conventional protein for pets, such as fishmeal, which provides relief to our overfished oceans. With grubs at the heart of what we do, it's our promise to provide products with premium nutrition, sustainable ingredients, and full transparency. Together, we can transform how we feed our chickens while helping our planet thrive.

About Overline

[Overline](#) is a founder/operator-led early stage venture capital firm, based in Atlanta, that primarily focuses on investments in the Southeast United States. Its inaugural fund, Overline Seed Fund I, LP, is a generalist fund that leads pre-seed and seed investments across multiple industries and business models. Overline takes a hands-on approach to supporting its portfolio companies, providing key introductions to its network of prospective customers, partners, investors and top talent.

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