

Press release
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Miele subsidiary Agrilution ends business with automated greenhouses

- ▶ Due to lack of economic prospects
- ▶ Business operations to end on June 30, 2023

Gütersloh, April 5, 2023 – Daily freshly harvested salads and herbs from an automatically controlled greenhouse ('Plantcube') – with this concept, the Munich-based start-up Agrilution wanted to bring the idea of vertical farming into the home. Since the end of 2019, this has been happening under the umbrella of the Miele Group. Now, the Gütersloh-based household appliance company has announced that it will no longer be continuing the business with the Plantcubes due to a lack of economic prospects. This affects almost 40 salaried as well as additional student employees, who have been given notice of termination due to the closure of the business on June 30, 2023. The approximately 650 users, who also purchased their seeds ('Seedbars') through Agrilution, will soon receive an offer to buy back their equipment.

Experts understand 'vertical farming' as the space-saving supply of fresh food via large, multi-storey greenhouses. Agrilution itself was founded in 2013, but then had to file for insolvency proceedings in 2019 after a financing round could not be realised as planned. After the opening of insolvency proceedings, Miele took over the brand, the know-how and almost all employees in a so-called asset deal and transferred them to the newly founded 100% subsidiary Agrilution Systems GmbH.

Over the past few years, with intensive financial and technical support from Miele, work has been done to guide the business model, product portfolio and workforce into a sustainable marketable future. 'Unfortunately, however, it has since become apparent that demand has fallen far short of expectations,' says Gernot Trettenbrein, Senior Vice President New Growth Factory, amongst others responsible for new business areas at Miele. In addition, this product was marketed at over 3,000 euros due to its technical complexity.

In order to make the Plantcube attractive to broader target groups, an additional series was to be launched at a significantly lower entry price. However, this could no longer be realised due to the skyrocketing costs of materials, energy and logistics. As a result, after careful consideration of all available options, the decision was made not to pursue the plantcube business any further. In conjunction with this, Agrilution's business operations will cease on June 30, 2023. Miele would like to thank the Agrilution team for their dedicated service and wishes all employees the success they deserve in their future careers.

The dealers who marketed Agrilution's Plantcube as resellers have already been informed separately by Agrilution, as have all end customers and other users. Furthermore, the company has announced that it will buy back all Plantcubes that are in use or still in stock. Detailed offers will follow within the next few weeks

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Company profile: Miele is the world's leading manufacturer of premium domestic appliances including cooking, baking and steam-cooking appliances, refrigeration products, coffee makers, dishwashers and laundry and floor care products. Their product portfolio also includes dishwashers, washing machines and tumble dryers for commercial use as well as washer-disinfectors and sterilisers for use in medical and laboratory applications. Founded in 1899, the company has eight production plants in Germany, one each in Austria, the Czech Republic, China, Romania and Poland as well as two production plants belonging to its Italian medical technology subsidiary Steelco. Sales in the 2022 business year amounted to around € 5.43 bn. Miele is represented with its own sales subsidiaries and via importers in almost 100 countries/regions. Throughout the world, the family-run enterprise, now in its fourth generation, employs a workforce of around 23,300, of which approx. 11,900 employees work in Germany. The company has its headquarters in Gütersloh in Westphalia.

There is one photograph with this text



Photo 1: Elegant eye-catcher for healthy enjoyment and urban lifestyle - but the market was not yet ready for Agrilution's Plantcube. (Photo: Miele)

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