PROJECT SUMMARY

The present project is aligned with IDB Lab's investment strategy and thesis for venture capital fund allocations, specifically within the Sector-Specific Funds vertical. Through this strategic focus, IDB Lab seeks to support fund managers with deep expertise in high-impact sectors that face pronounced financing gaps in Latin America and the Caribbean ("LAC")—such as biotech and life sciences.

GRIDX Capital Partners III, L.P. ("GRIDX III" or the "Fund") was selected in Q1 2026 under the Sector-Specific Funds vertical (out of 20 applicants), after carrying out an exhaustive analysis. GRIDX (the "Fund Manager"), is a leading early-stage venture platform founded in 2016 that operates as an integrated company builder and venture investor focused on life-centered, science-based innovation in LAC. Through a differentiated venture-building and investment model, the platform helps transform frontier research—particularly in biotechnology—into scalable startups, contributing to productivity, resilience, social impact, and economic growth across the region.

Since inception, it has raised two early-stage funds (GRIDX I–II) totaling USD39M and has screened more than 7,000 scientific projects, selecting 93 to be launched and financed as biotech startups across 8 countries in LAC. GRIDX's portfolio companies have reached an aggregate valuation of over USD600M and have raised more than USD130M in follow-on capital from top-tier regional and global investors. In terms of inclusion, GRIDX reports strong gender outcomes in its portfolio (e.g., a high share of companies with at least one-woman cofounder), reflecting a commitment to broadening participation in science-based entrepreneurship.

Building on its early track record and market positioning, the Fund Manager is launching GRIDX III to invest in up to 70 early-stage science-based startups across LAC, leveraging its 18-month staged venture-building process (Discover, Transform, and Grow). GRIDX III will deploy capital primarily at the pre-seed stage through SAFE/convertible instruments (initial tickets up to ~USD400k per company), while reserving capital for selective follow-on investments through Seed and early Series A alongside external investors. The Fund seeks a diversified portfolio across four domains where bio-based solutions can transform production systems and where LAC's scientific and natural advantages are most pronounced: (i) Agriculture, Food and Land Use; (ii) Bioindustry & Biomaterials; (iii) Human Health; and (iv) Deep Biotech enablers (including bioinformatics and AI-driven biological modeling). The Fund's geographic scope is regional, with an initial focus on key ecosystems including Argentina, Brazil, Chile, Colombia, Costa Rica, Mexico, and Uruguay.

IDB Lab previously invested USD3M in GRIDX II (RG-Q0095), which enabled the establishment of a strong, productive, and sustained collaborative relationship over time.

IDB Lab is proposing an investment of up to USD5M in GRIDX III, which has a target total fund capitalization of USD50M. This investment will enable the Fund Manager to expand its venture-building platform, deepen regional reach, and accelerate the creation and scaling of biotech startups that address structural challenges in food systems, climate resilience, health, and sustainable industrialization.

The Project aligns with the IDB+ Strategy, the country's strategies of the jurisdictions in which it is expected to invest, and IDB Lab's strategic objectives, including its priorities on climate action and advancing gender equity.