SUMMARY OF THE PROJECT IN DESIGN * (*)

GRIDX III: Leveraging deeptech to accelerate productivity, resilience, social impact, and economic growth

PITCH ELIGIBILITY DATE	COUNTRY(IES)
02/19/2026	Argentina; Brazil; Chile; Colombia; Costa Rica; México; Paraguay; Uruguay

ALIGNED WITH COUNTRY STRATEGY?

Yes

PARTNER(S)

GRIDX Capital Partners III, L.P.

PRELIMINARY CLASSIFICATION ENVIRONMENTAL AND SOCIAL IMPACT

FI-2 (**)

TOTAL BUDGET	IDB Lab	LOCAL COUNTERPART AND COFINANCING
	US 6,000,000	

DESCRIPTION

The problem Latin America and the Caribbean (LAC) stand at a critical juncture where deeptech innovations – particularly biotechnology can address structural challenges and drive longterm economic competitiveness. Although the region has strong scientific capabilities, it is falling behind in translating research into scalable, market-ready

solutions.

Health challenges are intensifying. LAC is the fastest-aging region globally, with population over 60 projected to rise from 12.8% in 2020 to 27.5% by 2050. Chronic diseases already dominate mortality, and non-communicable diseases are expected to account for 81% of all deaths by 2030. While advances in diagnostics, therapeutics, and genomics could address up to 45% of the global disease burden with technologies already in reach, LAC lacks the innovation pathways to bring these deeptech advances to market.

Agrifood systems face growing pressure from food insecurity, suboptimal productivity growth, and environmental degradation. Over 25% of the population experiences food insecurity, yet agricultural productivity growth lags developed regions. Expansion of the agricultural frontier remains a major driver of deforestation and the sector is a leading contributor to greenhouse gas emissions (GHGs) in LAC, Without intervention, emissions are projected to increase by up to 40% by 2050.

Industrial productivity remains stagnant. High-tech products account for just 5% of exports and manufacturing's share of GDP has declined from 17.6% in 1995 to 13.8% in 2022. This persists despite a sizable scientific talent base: - over 870k STEM scientists and more than 10k deeptech

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**The IDB categorizes all projects into one of six E/S impact categories. Category A projects are those with the most significant and mostly permanent E/S impacts, category B those that cause mostly local and short-term impacts, and category C those with minimal or no negative impacts. A fourth category, FI-1 (high risk) Financial Intermediary (FI)'s portfolio includes exposure to business activities with potential significant adverse environmental or social risks or impacts that are diverse, mostly irreversible or unprecedented, FI-2 (medium risk) FI's portfolio consists of business activities that have potential limited adverse environmental or social risks or impacts, FI-3 (low risk) FI's portfolio consists of financial exposure to business activities that predominantly have minimal or no adverse environmental and social impacts.

startups employees across the region. Yet, few scientific advances translate into commercial outcomes, underscoring the need for platforms that bridge research and commercial scale.

The solution IDB Lab Call for Proposals for Venture Capital Funds: IDB Lab receives applications from venture capital funds through its annual call for proposals, which ensures a transparent and competitive selection process. As part of its investment thesis, the "Sectoral Funds" vertical focuses on channeling IDB Lab’s capital towards venture capital funds specializing in high-impact sectors with pronounced financing gaps, such as Deeptech, Healthtech, Workertech, Agrifoodtech, among others. GRIDX Capital Partners III, L.P. (“GRIDX III” or “the Fund”) was selected in Q1 2026 under the Sector-Specific vertical (out of 20 applicants), after carrying out an exhaustive analysis in the following areas: (1) management team, (2) track record, (3) investment thesis, (4) terms and governance of the fund, (5) potential for development impact and additionality of and for IDB Lab.

An investment in GRIDX III has the potential to support the following strategic aspects for IDB Lab:

1) Alignment of GRIDX’s mission & track record with IDB Lab’s portfolio strategy: GRIDX is the leading earlystage venture capital firm specializing in sciencebased biotechnology (deeptech) in LAC. Founded in Buenos Aires in 2016, GRIDX was created to transform frontier scientific research into scalable companies addressing the region’s most pressing challenges across health, food, climate, and bioindustry. As the region’s largest sciencebased venture builder, GRIDX operates a proprietary companybuilding methodology that systematically converts academic discoveries into investmentready startups by integrating scientific validation, business model development, and global fundraising readiness. Since inception, GRIDX has raised 2 funds, totaling USD41M in commitments. IDB Lab which has closely monitored GRIDX’s evolution and growth since its inception, is a Limited Partner (LP) in GRIDX II, with an investment of USD 3M.

2) Impact track record: GRIDX has demonstrated a consistent impact track record through an exclusive focus on sciencebased companies that deliver measurable environmental, social, and productivity benefits. Out of the more than 6.8k scientific projects assessed for potential investment, 60% address climate and environmental challenges, including technologies that enable regenerative agriculture, novel biomaterials, and lowemission bioprocesses. Among the 93 deeptech startups financed at the preseed stage, 22 have secured over USD 1M in followon financing, receiving validation from leading international VC funds and accelerators such as IndieBio (SOSV). Collectively, these companies employ over 1,000 bioprofessionals across the region. From a gender-lens perspective, GRIDX demonstrates performance well above industry benchmarks. 75% of active portfolio companies include at least one woman cofounder; women represent 41% of the more than 250 founders backed by GRIDX; and 25% of investees are led by women CEOs. This outcome reflects the firm’s commitment to inclusive scientific entrepreneurship.

3) GRIDX III’s Investment Strategy: Sectoral focus: GRIDX III will invest in missiondriven, sciencebased technology companies building the next generation of deeptech innovation in LAC. The Fund targets startups developing breakthrough biotechnology and biomanufacturing solutions with the potential to transform production systems across agriculture, food, health, and industry.

Geographical focus: GRIDX III is a regional fund seeking to build a diversified portfolio of startups across LAC. Across its previous funds, GRIDX has invested in 8 countries in the region, namely

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Argentina, Brazil, Chile, Colombia, Costa Rica, Mexico, Paraguay and Uruguay. The Fund Manager expects to continue expanding its geographic diversification over time.

The beneficiaries GRIDX III seeks to invest in up to 70 deeptech companies addressing critical challenges across agriculture, food systems, human health, climate, and bioindustry in LAC. These companies are expected to benefit from GRIDX's venturebuilding model, which supports their development from early scientific discoveries to global scale.

The partner GRIDX III is managed by a complementary team based out of Argentina, Brazil, Mexico, and Uruguay, with extensive experience in venture capital, company building, and sciencebased investing, with direct involvement in sourcing, creating, and scaling deeptech companies.

The IDB Lab's contribution IDB Lab project team proposes an equity investment of up to US$ 6M in GRIDX III, depending on the actual capitalization and sensitivity analysis during the due diligence process.

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