

5/1/2022

## Walmart + Plenty

*Jennifer Polanz*



Walmart has taken the leap into making a significant investment in vertical farming, specifically the California-based Plenty. According to details released by both companies, the plan is for Walmart to invest in Plenty as part of the company's \$400 million Series E funding round, and as part of a strategic partnership, Plenty delivers fresh produce to Walmart's retail stores.

Ironically, the first Walmart stores slated to receive Plenty's leafy greens are California stores from the Compton location (much of the country's field lettuce, as you know, comes from California and Arizona). The bigger picture is if the early stages of this partnership are successful, the blueprint is there to replicate across the country.

"Plenty's unique farming system unlocks industry-leading crop versatility and unit economics by enabling indoor growing year-round," says Arama Kukutai, Plenty CEO, in the media release. "Our farms can be sited anywhere, allowing us to put fresh fruits, greens and vegetables on shelf at all times, at speed, for maximum freshness."

"As a long-time market leader in retail innovation, Walmart is an ideal partner to test and scale access to our quality produce for their customers. This is a game-changer for the agritech industry." **IG**