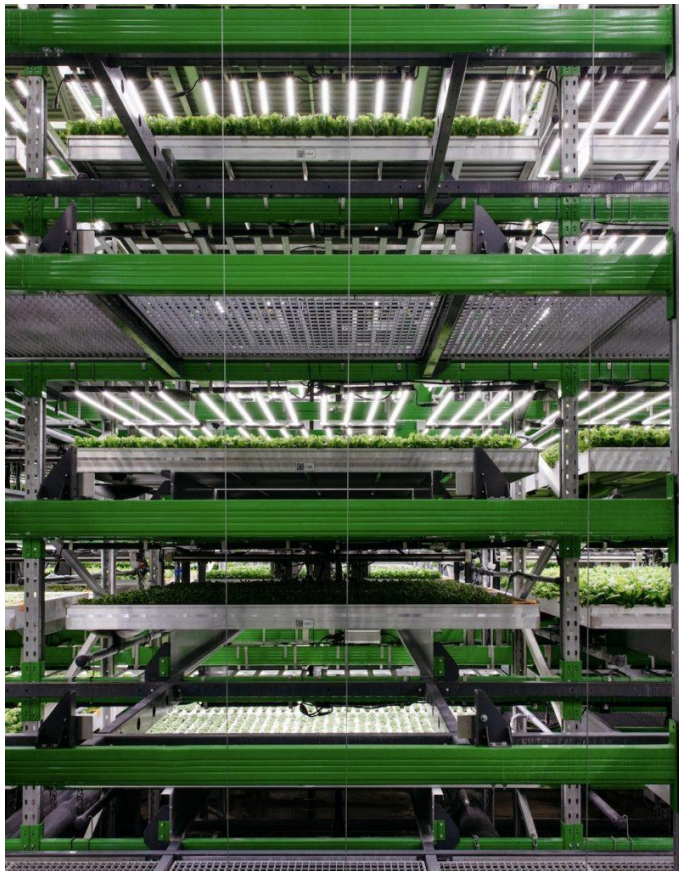


Bowery Farming obtains funding to accelerate growth

By: [Stacy Wescoe](#)

June 15, 2021 9:27 am



Bowery Farming grows leafy greens in an indoor vertical farming environment. PHOTO/FILE

Bowery Farming, which is bringing a \$32 million indoor vertical farm to Bethlehem, said it has secured \$300 million in Series C funding to help accelerate its growth.

Total funding for the vertical farming company has reached \$472 million and the round, led by Fidelity Management & Research Co., has valued Bowery at \$2.3 billion.

Bowery said it will use the funds to continue expansion of its network of smart indoor farms and to support ongoing research and product innovation beyond the leafy greens it currently grows.

Bowery, whose headquarters are in New York, now has produce in more than 850 grocery stores and has experienced more than 750% growth since January 2020. It is sold in stores like Acme, Giant, Walmart and Whole Foods Markets as well as e-commerce sales through Amazon Fresh.

“At Bowery, we’re reinventing a new supply chain that’s simpler, safer, more sustainable and ultimately provides vibrantly flavorful produce unlike what’s available today,” said Irving Fain, the company’s CEO and founder. “This infusion of new capital from Fidelity, other new investors, and the additional support of our long-term investor partners is acknowledgement of the critical need for new solutions to our current agricultural system, and the enormous economic opportunity that comes with supporting our mission.”

The company is currently transforming an industrial site in Bethlehem into its largest, most technologically advanced and sustainable farm yet, expanding its reach further into the Northeast and Pennsylvania region.