



Feed the Planet: Australia-Based Accelerator Drives Multi-Million Dollar Boost For Global Food and AgTech Startups

Orange, New South Wales – May 15, 2019: A clutch of the world's leading start-ups working on innovative food and agricultural technology, including solar-powered WiFi, laser-based indoor farm lighting systems, and a ground-breaking online lending platform, have joined SparkLabs Cultiv8 and are now on the fast track to Australia's largest AgTech demo day to be held in Sydney on Tuesday 10 September. They follow in the footsteps of the first cohort of SparkLabs Cultiv8 companies which graduated from the world leading food and ag tech accelerator in 2018 and have since enjoyed spectacular success raising a total of \$17 million throughout the year, and now racking up strong international sales and partnerships with leading companies. The companies in the 2019 SparkLabs Cultiv8 cohort hail from Australia, Israel, the US, and Saudi Arabia and are destined for similar success. Each startup has received an investment of up to \$100,000 seed funding from the SparkLabs Cultiv8 accelerator. Over the next couple of months, the cohort participants will work closely with local and international mentors to accelerate their progress. Participants in the program will also benefit from the resources of Asia's largest accelerator group, SparkLabs and the New South Wales Department of Primary Industries with cohort participants able to access the space and resources of the Global AgTech Ecosystem (GATE) located in Orange, NSW. According to Guy Hudson, Executive Director of SparkLabs Cultiv8, "We already know that by mid-century the global population will be nearly 10 billion and demand for food will soar 75 per cent with half of that demand coming from Asia. By working with the world's leading food and agtech companies now, SparkLabs Cultiv8 is able to help tackle that challenge by accelerating these start-ups' progress. Our model is for seasoned entrepreneurs to work with new founders to grow their businesses, maximise their impact and provide access to international networks of investors, customers and partners." This year's SparkLabs Cultiv8 cohort includes: Agrinet – an Australian company that has developed affordable solar powered on-farm WiFi overcoming mobile blackspots and helping to simplify and streamline farm management. InnerPlant – the world's first biosensor sentinel plant platform, developed by a US-based startup, that senses plant changes at a molecular level, alerting farmers to allow instant action. Oaesis – based in Saudi Arabia, Oaesis is developing laser-based lighting systems for indoor farming that dramatically improve efficiency and reduce energy and watering costs. MPT – an Australia-based business using sensors located in specially designed farm equipment to measure moisture in soil, collecting data that can be used to optimise planting and yields. SIPP – an Australian company changing the way we think about coffee. They've developed a unique range of functional beverages packaged in sustainable home compostable packaging with \$1 from every pouch sold donated to organisations dedicated to making our planet more sustainable. The Training Paddock – an Australian-developed online skills management system providing farmers with insights about workers' skills, and steers and validates workers' professional development. Traive – initially being rolled out in Brazil, Traive is an online lending platform using artificial intelligence and big data to support new risk-reduced lending opportunities in agriculture. The highly successful graduates of the 2018 SparkLabs Cultiv8 program include James Tyler, which has built a multi-channel platform now selling leading Australian produce through some of China's largest "new retail" customers including Alibaba's Hema store. They are now the largest exporter of fresh Australian dairy to China and raised \$1.4m from Australian private and institutional investors to fund their expansion. Farmbot secured a national alliance with leading agriculture merchandise supplier, Ruralco, that will see Farmbot distributed nationally across some 600 stores. Hydroleap signed a multi-year, multimillion dollar deal with their largest client yet while Ripe.io completed a \$US2.4 million seed round with investors including Maersk Ventures. About SparkLabs Cultiv8 SparkLabs Cultiv8 (www.sparklabscultiv8.com) is a startup Food and Ag Tech Accelerator founded by entrepreneurs for entrepreneurs, and launched in partnership with the NSW Department of Primary Industries and SparkLabs, Asia's largest accelerator group. The focus is on helping entrepreneurs to go global, working with startup companies from the Ag, Food, Sustainability and Technology sectors. The mentorship-driven accelerator program is six months long and provides funding, office space, a tailored program and access to a top-tier network of entrepreneurs, venture capitalists, angel investors and executives. The Accelerator program is supported by partners including MinterEllison, The MLA Donor Company, KPMG, CISCO and the Global Accelerator Network (GAN). ENDS

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