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## **AgLaunch Takes Next Steps to Offer Full System of Support for Agri-Tech Startups, Including New Ag Accelerator Program**

*Initiative also ramps up seed investments and farm trial network*

**MEMPHIS, Tenn. (Aug. 26, 2016)** – AgLaunch™, a joint initiative of Memphis Bioworks Foundation and the Tennessee Department of Agriculture, today announced the inaugural cohort of a three-month, focused accelerator program. Additionally, the organization is kicking off several new initiatives that are positioning Tennessee and the surrounding region as a strategic area to start and grow agricultural innovation businesses. The new programs include an expanded farmer network, university boot camps, and targeted programs to assist agricultural businesses in distressed rural counties in Tennessee. AgLaunch programs are coordinated by Ag Innovation Development Group (AgIDG), a wholly owned subsidiary of Memphis Bioworks Foundation, leveraging the expertise of a world-class group of regional partners.

Four startup companies were selected to receive a \$50,000 investment and participate in three months of intense entrepreneurial programming and business development. AgIDG will provide agricultural expertise and resources, leveraging entrepreneurial programming provided by Start Co., a member of the Global Accelerator Network that has led accelerator programs for more than 80 startup companies. The AgLaunch Accelerator is funded in part by Launch Tennessee. The companies that are receiving investment and accelerator support are:

- **Cowlar** is a wearable device for cows to improve herd health and optimize operations developed for dairy, with additional applications in other livestock. Cattle is a multi-billion dollar industry in Tennessee, involving more than 50,000 farms.
- **Secure Food Solutions** offers quick and low-cost innovations to detect pathogens in the food supply chain based on patented technology licensed from a local university and USDA. Secure Food Solutions supports Tennessee's food processing industry, which includes more than 1,000 companies.
- **Skycision** provides a solution that facilitates early detection of crop stress through the analysis of drone-collected imagery. Growers save time in scouting and can pinpoint the precise locations in their fields that need to be treated for various pest, disease, or water stress. Skycision's start was in vineyards and now looks to expand its solution to specialty row crops, commodities, and orchards.
- **YieldStart** is commercializing a biobased absorbent technology for use in seed coating and fertilizer encapsulation. Based on technology being developed in other industries, the polymer offers distinct performance benefits to farmers, seed companies, and next generation input providers.

An additional startup is the latest to participate in critical support services provided by AgIDG through its regional farmer network:

- **AgVoice** is a voice-to-data service for agriculture, which increases the efficiency and accuracy of collecting farm data for crop scouts. AgVoice will be the subject of a multi-farm, production-scale trial across several crops and production scenarios, which will generate valuable data to help take the company to the next level as well as position farmers in Tennessee and the surrounding region with the opportunity to access the technology at an accelerated pace.

“As the global ag industry continues to evolve, it’s imperative that we develop innovative companies that can create the technologies, techniques and products that will help tackle our world’s most complex challenges related to food and water supply,” said Commissioner Jai Templeton of the Tennessee Department of Agriculture. “Supporting new companies in the agricultural space helps our farmers, but also creates new jobs across the agricultural value chain especially in rural communities,” he said.

In addition to the Accelerator and farmer network, AgLaunch is assisting in the creation of university boot camps and programs that target distressed rural counties in Tennessee.

- **Ag3DS**, a three-day business boot camp for UT students, faculty, and staff from across the state, is being hosted by the University of Tennessee Institute of Agriculture in Knoxville on September 30 through October 2. The program is intended to be replicated at agricultural universities across the region.
- **Knoxville Entrepreneur Center**, with funding from USDA and Tennessee Department of Agriculture, will model a program to engage rural communities, including distressed counties, in identifying and ramping up new business ideas. KEC is also exploring the feasibility of a rural agri-tech incubator facility, as well as hosting an agri-tech accelerator program later this fall.

“We are excited to see the creation of a variety of tools to help new agricultural-based startups in Tennessee that will create jobs, support our farmers, and help provide global solutions,” said Tim Cross, Ph.D., interim-chancellor, University of Tennessee Institute of Agriculture. “UTIA is committed to helping leverage our resources to support new startups and create startups from technology created at the university.”

“Our partnership with Tennessee Department of Agriculture, University of Tennessee Institute of Agriculture, and a broad range of groups across the state and region are creating an exciting ecosystem to offer a full range of support for creating and growing new startups,” said Steve Bares, Ph.D., President and Executive Director of Memphis Bioworks Foundation. “We anticipate announcing additional programming and capital sources over the next couple of months so that we can provide needed resources to even more agricultural entrepreneurs in Tennessee.”

AgLaunch Accelerator teams will showcase their technologies this fall in demonstration events across Tennessee, culminating in a Demo Day at Memphis Bioworks Foundation in Memphis on Nov. 17, 2016, where the startups will pitch their businesses to investors and industry leaders.

For more information about AgLaunch, please visit <http://www.memphisbioworks.org/aglaunch/>

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## **About the AgLaunch Initiative**

AgLaunch is an initiative of Memphis Bioworks Foundation in partnership with the Tennessee Department of Agriculture, the Tennessee Department of Economic & Community Development, University of Tennessee Institute of Agriculture, Tennessee State University, USDA Rural Development and Delta Regional Authority. The goal of AgLaunch is to start, attract, and grow 100 new agricultural companies in Tennessee by 2022. The AgLaunch Accelerator is one of the key initiatives toward that goal, and other initiatives include a network of research farms and farmers, development of investment funds, and new mechanisms to facilitate the commercialization of research.

The AgLaunch Accelerator includes involvement from the following leading agribusinesses, investment firms and organizations: Agricenter International, Archer Malmo, Baker Donelson, Closed Loop Capital, CNH Industrial, Cultivate Ventures, Cultivian Sandbox Ventures, Fall Line Capital, Farm Credit Mid-America, German Farms, Global Action Platform, GrowthX, Henderson Transloading, Informa Economics, Innova Memphis, Knoxville Entrepreneur Center, Life Science Tennessee, Little Bird Innovation, Middle Tennessee State University, Mid-South Family Farms, Mid-South Minority Business Council Continuum, Monsanto Growth Ventures, National Agricultural Genotyping Center, National Corn Growers Association, Oxbow Agriculture, Progeny Ag Products, Ritter Agribusiness, Syngenta Ventures, Tennessee Farm Bureau, University of Tennessee at Martin, Valley View Agri-Systems, Vanderbilt University, and Waller Law.