



For Immediate Release

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Agricultural Innovation Startup Companies to Pitch New Business Concepts to Investors and Strategic Partners

NextFarm is hosting Demo Day to showcase Tennessee-based agricultural startup companies seeking additional investment and partnerships

MARTIN, Tenn. (Jan. 30, 2014) – NextFarm Agricultural Innovation Accelerator will host Demo Day on February 6 in Union City, Tennessee to highlight statewide innovative companies that are addressing global hunger, food safety, and opportunities for new farm income and rural jobs. The highlight of this event will be showcasing companies that have participated in the startup accelerator program within NextFarm. Participating companies are:

- **AgSmarts** AgSmarts automates the operation of agricultural irrigation systems in order to help producers maximize crop yields and optimize input usage and costs. It does this through its mesh networks of environmental field and equipment-based sensors, IP-enabled controllers and wireless communications devices. The company's initial service offering is designed for center pivot irrigation systems.
- **Beyond Right Now Technologies** is developing high-tech sensors for UAVs to locate feral hogs for eradication, thus reducing the significant crop losses now being experienced by Tennessee farmers.
- **Secure Food Solutions** is commercializing hyper spectral sensor technology developed at Mississippi State University and Agricultural Research Service USDA to make the food supply safer, while making handling and delivery more efficient in the United States and in the developing world.
- **Stony Creek Colors** is a vertically integrated company developing the complete supply chain for replacing synthetic dyes with natural dyes from plants for the textile industry. The supply chain development includes the establishment of a small-farm network throughout the South.

In addition to these startup companies, Demo Day will showcase several university spinout companies through NextFarm's *University Commercialization Assistance Program*. These companies are:

- **FarmSpec** is a student led company from University of Tennessee at Martin which is developing new equipment to provide additional conservation and economic benefits to row crop farmers. FarmSpec's team was formed to focus on competing for the Howard Buffett Foundation sponsored Ag Innovation Prize.

- **Climate Adaptive Genetics** is developing high-performance Angus cattle with enhanced heat tolerance. These animals have the potential of doubling beef production in hot climate countries. The team members involved in this company are with Vanderbilt University and Middle Tennessee State University.
- **Fertility Focus** is based on patented technology from at the University of Tennessee Institute of Agriculture and is used to improve cattle fertility rates in processes such as embryo transfer and in vitro fertilization. The company is receiving entrepreneurial development support from NextFarm’s partner Tech 20/20 based in Oak Ridge.

“Through our various acceleration programs, these entrepreneurs have refined their business ideas, connected to necessary resources and developed strategic partnerships to grow their companies and take their products to market,” said Carol Reed, executive director of The Northwest Tennessee Entrepreneur Center, a key partner in NextFarm. “Demo Day is an opportunity to showcase new and innovative ideas and technologies in agriculture, as well as the milestones that these company founders have achieved.”

The keynote speaker for the event is Dr. Jim Budzynski, a venture partner with Open Prairie Ventures and the managing principal of MacroGain Partners, a Carmel, Ind., firm focused on structuring venture and private equity investments in companies in the agricultural, food, and green energy industries. Dr. Budzynski has more than 30 years of direct agrifood and related markets experience and has led a broad range of consulting assignments for some of the largest players in the U.S. agrifood industry, developing significant expertise in strategic planning, brand management, channel strategy development, and customer relationship management and segmentation.

Additional speakers include: Jai Templeton, Deputy Commissioner of the Tennessee Department of Agriculture; Jason Denenberg, Director of Entrepreneurship of Launch Tennessee; and Jim Rippey, chief executive officer of Discovery Park of America.

The event is expected to attract more than 100 attendees, including investors, business and community representatives and supporters.

Created in response to the challenge issued by Gov. Bill Haslam to make Tennessee the number-one state in the Southeast for the growth of the agricultural and forestry industries, NextFarm Agricultural Innovation Accelerator is a partnership between the Northwest Tennessee Entrepreneur Center, Memphis Bioworks Foundation, and Ag Innovation Development Group.

“The NextFarm accelerator leverages Tennessee’s agricultural strength and heritage, through building innovative agricultural businesses that can compete and grow in a global economy,” said Steve Bares, PhD, president and executive director of Memphis Bioworks Foundation.

This project is funded under an agreement with Launch Tennessee and/or the State of Tennessee.

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About Northwest Tennessee Entrepreneur Center

Northwest Tennessee Entrepreneur Center (NTEC) is a public-private organization created as one of the nine regional accelerators established through Tennessee Governor Bill Haslam’s INCITE initiative. NTEC serves the nine counties of Benton, Carroll, Crockett, Dyer, Gibson, Henry, Lake, Obion, and Weakley by providing mentoring, education and training, strategic and technical support, and assistance identifying sources of capital for entrepreneurs with the goal of producing new jobs and steady economic growth within the nine-county area. (www.nteconnect.com)

About Memphis Bioworks Foundation

Memphis Bioworks Foundations is the Mid-South's go-to organization for creating companies, jobs and investments in bioscience and sustainability. A visionary community leader, Memphis Bioworks has a well-established record of sparking new levels of economic vitality by investing in entrepreneurs, building state-of-the-art labs and facilities, and training the next generation of workers.

(www.memphisbioworks.org)

Ag Innovation Development Group

Ag Innovation Development Group is focused on addressing the critical gap between discovery and commercialization of new agricultural technology by bringing together the right talent and aligning resources to quickly validate an idea, ensure that it is properly protected, develop a business strategy, and attract capital. The goal is to achieve maximum value for all participants, while ensuring that generative innovations are introduced to the world's farmers. (www.aginnovationgroup.com)