



AGLAUNCH RECEIVES REGIONAL INNOVATION CLUSTER AWARD FROM SMALL BUSINESS ADMINISTRATION

Mid-South Delta Region Designated as Regional Innovation Cluster Focused on AgTech and Value-Chain Businesses

MEMPHIS, Tenn. (April 16, 2019) — AgLaunch Initiative (AgLaunch) has been named one of seven new Small Business Administration's Regional Innovation Clusters, a program built to strengthen opportunities for small businesses within a region focused on a specific industry vertical. AgLaunch will be leading the **Mid-South Delta Agriculture Innovation Cluster** ("Delta Ag Cluster"), the first SBA cluster to be focused on agtech and value-chain companies that is centered around a major farming region.

"Tennessee has a proud agricultural tradition, and as a fellow farmer, I am pleased to support partnerships like AgLaunch that ensure future generations have a place in ag," said **Tennessee Governor Bill Lee**. "Thanks to AgLaunch, we're able to further support two critical missions in our state: agriculture and small business."

AgLaunch, based in Memphis, Tenn., will be expanding its Farm-Centric Innovation Model, an original approach to growing, supporting, and creating agriculture businesses, attracting investment capital, and enabling farmers to participate in the innovation process. The cluster's strategy is focused on creating and scaling rural small businesses that will support the next generation of farming capabilities needed to connect urban food processing opportunities and emerging consumer trends.

"This is a great opportunity for our region to further elevate the vision of making the Mid-South the best place in the United States to create the farms of the future and supply the products that consumers are demanding," said **Pete Nelson, Executive Director of AgLaunch**. "The partnership with SBA and USDA will allow us to further expand the Farm-Centric Innovation Model to more farmers, incubate more businesses, and ensure that there is adequate capital and technical support to grow the amazing food and agriculture opportunities."

The Delta Ag Cluster is a 98-county, five-state region comprised of primarily rural counties in Arkansas, Kentucky, Missouri, Mississippi, and Tennessee. AgLaunch will be leading regional activities with key partners and stakeholders including cohort-based programming, business acceleration, commercialization assistance, mentorship, access to capital, market development, and other business services.

"We are so proud to see AgLaunch recognized for providing ag tech businesses the opportunity to thrive," **Tennessee Agriculture Commissioner Charlie Hatcher, D.V.M** said. "Agricultural economic development is one of the primary goals of the Department of Agriculture and of Governor Lee. This award and expansion amplifies Tennessee and the Mid-South as the epicenter for advancements in the ag industry."

The geographically large cluster provides ample production acreage and resources such as university experiment stations, processing and storage infrastructure, and transportation capabilities needed to incubate, commercialize, and support agtech innovations and companies. Funding for the cluster will consist of a base year and \$500,000, with four additional option years, and requires partnerships with and between business and industry groups, academic institutions, economic development organizations, entrepreneurial education programs, and training initiatives.

"We are incredibly fortunate to have the support of Governor Lee, Commissioner Hatcher at the Tennessee Department of Agriculture, and State Director Jim Tracy at USDA Rural Development. Without partners like these, the work we do would not be possible," said Nelson.

AgLaunch has already begun assembling and convening a regional steering committee and planning cluster events. For more information, contact Rebecca Kaufman at rkaufman@aglaunch.com.

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About AgLaunch

AgLaunch is revolutionizing the way that innovations in agriculture and food are brought to market by bridging the present and future to grow a more diverse and sustainable farm economy and provide healthy food for all. AgLaunch leverages its distributed network of farm incubators, entrepreneurial farmers, aligned capital partners, research consortia, technical consulting, and best-in-class accelerator programming to effectively challenge the status quo and thoughtfully create value for farmers and the communities they serve. The AgLaunch vision is a transformed regional agriculture and food economy centered around farmers, innovation, and prosperity. www.aglaunch.com

Mid-South Delta Ag Innovation Cluster

