BioBoosters Accelerator Program Boosts Innovation for Agtech and Bioeconomy Startups

By **JAMK University**

Startup companies around the world are interested in joining international bioeconomy accelerator program <u>BioBoosters</u>. It is launched by <u>Jamk University of Applied Sciences</u>, together with <u>Valtra</u>, <u>AGCO Power</u>, Neste and Innovestor, and is targeted for growth-oriented startups in the fields of bioeconomy and agritechnology. The program is part of the activities of BioBoosters by Jamk Business Accelerator.

BioBoosters accelerator program connects agritech and bioeconomy startups and growth companies with end users, investors and corporations. The network of partners includes leading corporations, such as Valtra, AGCO Power and Neste, as well as investors who are ready to support the innovations promoted in the accelerator.

Valtra and AGCO Power are part of the US listed company AGCO Corporation, which is one of the world's largest manufacturer of tractors and agricultural machinery. In the soon-to-start programme AGCO power and Valtra want to build partnerships with startup teams developing the agritech industry.

"At Valtra we aim to be at the top of data driven agriculture, because we need to be able to offer new solutions to our clients in this fast-changing world. We are eagerly looking forward to building collaboration with the startups and innovations to be discovered via the accelerator programme, to improve the productivity, effectivity, and sustainability of agriculture with the

help of technology," says Managing Director Mikko Lehikoinen, Valtra.

BioBoosters accelerator program offers the attendees not only a tailored growth plan, but also access to valuable industrial partnerships, investor contacts and unique testbed environments. Innovestor's Corporate Venturing provides the startups with coaching and investor contacts.

"Innovestor as an early-stage venture capital firm has useful contacts for startups within the industry. The food production value chain is experiencing a great technological leap, which is a great possibility for startups to grow. The BioBoosters program has a significant network of partners, that can offer the attendees unique contacts and coaching," says Matti Härkönen, Partner, Innovestor Corporate Venturing.

The virtual and physical testbed environment of Bioeconomy Campus and partner farms are an important part of the accelerator program, offering bioeconomy and agritech startups a possibility to test and validate new products and services. The program is unique in Finland, offering the startups coaching and mentoring to polish their business model, as well as increase customer understanding and readiness for financing with the help of experienced mentors. The accelerator program connects the bioeconomy and agritech startups efficiently with potential end users, investors and leading corporations.

Call for the accelerator program is open until April 30, 2024

Call for the BioBoosters Accelerator program opened in March 2024, and program kicks off in June 2024. The duration of the program is six months, and participation is possible both virtually and physically at Bioeconomy Campus. This means that the teams can attend the program from anywhere in the world. Attending the program is free of charge and equity free for the startups. Applying closes in April 30, 2024.

"We are very happy to see startups with a lot of potential interested in our program," says Chief Specialist Annimari Lehtomaki of BioBoosters by Jamk. "I'm looking forward to the cooperation and innovativeness of the world's top agritech and bioeconomy startups, the forerunners in sustainable food production, smart farming and data driven agriculture."

"Bioeconomy and sustainable food production have the greatest potential in slowing down the climate change and promoting carbon sequestration. With the BioBoosters accelerator program, we invite bioeconomy and agritech startups and early-stage growth companies to join us in cooperation to speed up the digital transformation of bioeconomy and food production," encourages Director Minna Lappalainen, Institute of Bioeconomy, Jamk UAS.

The BioBoosters accelerator program is part of the activities of the BioBoosters by Jamk business accelerator and "Finnish Future Farm"-project, that is funded by the Regional Council of Central Finland. In the "Finnish Future Farm"-project, the aim is to create a physical and virtual bioeconomy and smart farming testbed environment for co-development and knowledge sharing in the Bioeconomy Campus in Saarijärvi, Central Finland. The project is run by Jamk UAS, and partners are Poke Vocational School, Valtra, AGCO Power, Neste and the city of Saarijärvi.

<u>JAMK University</u> of Applied Sciences in Finland is an international higher education institution with expertise in eight different fields of study.

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