

Tanzanian Startup NovFeed Wins \$1 Million Grant from Milken Institute & Motsepe Foundation

2023-06-02 Tanzania biotech startup NovFeed has been announced as first prize winner of the "Milken-Motsepe prize in Agritech". The company scooped a \$1 million prize for their success.

A \$300,000 award for second place was presented to Karpolax, a <u>Uganda</u>-based company. The startup's nanotechnology solution that helps fruits and vegetables stay fresh longer without losing nutritional value earned it the prize. Meanwhile, IRRI-AfricaRice came third for its biotech innovation to help rice farmers protect their crops from flooding, winning \$150,000.

The Milken-Motsepe prize in agritech is the first of a series of multiyear, multimillion-dollar innovation competitions and programs to advance technological progress toward the UN Sustainable Development Goals (SDGs). The prizes were awarded at the Milken Institute Global Conference in Los Angeles, California.

Bonus prizes of \$100,000 each were also announced. Kuronga , based in <u>South Africa</u>, took the bonus prize for the most creative use of Fourth Industrial Revolution technologies for its machine learning and machine vision mobile app. The solution uses AI to connect farmers with buyers and making it easier to validate the quality of crops.

COOL LION , a Côte d'Ivoire-based start-up, took home the People's Choice bonus prize for the most transformative idea according to the public. The company provides cooling-as-aservice solutions for different industries (agriculture, fisheries, etc.), powered by renewable energy.

"Varied solutions were considered during the competition, and this contributes to current and

future efforts to understand and resolve challenges facing agriculture," said Dr. Precious Moloi-Motsepe, co-founder and CEO of the Motsepe Foundation. "Making progress towards the SDGs is crucial. We are truly impressed by the participants' ideas and thank each of them for their dedication to finding viable and scalable solutions."

After launching the competition in April 2021, more than 3,300 people from 105 countries across six continents registered for the Milken-Motsepe Prize in AgriTech. An independent panel of expert judges selected 25 finalist teams to receive \$10,000 to develop and test their innovations to improve economic value for small and medium-sized farms in Africa. Each of the teams took part in a judging process, which assessed their innovation's potential to increase farm productivity and/or decrease post-harvest loss.

Teams also received a variety of special benefits, including participation in a tuition-free, experiential learning program offered by Global Innovation Catalyst in collaboration with Stanford Online, where they received mentoring from industry experts, pitch coaching, and feedback sessions.

"The winners exemplify the fact that bold, scalable, transformative ideas can come from anywhere," said Dr. Emily Musil Church, senior director at the Milken Institute Center for Strategic Philanthropy. "Bringing talent to the fore and supporting entrepreneurs is an intentional goal of the competition. It doesn't end there. The expanded network of investors and stakeholders built into the program offers the winning teams continued opportunities to innovate and thrive."

Read the original article on TechCabal.