



The Hon. David Littleproud MP
Minister for Agriculture and Water Resources

M E D I A R E L E A S E

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Australia on track for high tech grain

- Grain Research and Development Corporation (GRDC) and Artesian Venture Partners launch \$50 million GrainInnovate fund
- Fund to invest in start-ups businesses that boost technology in the grain industry
- GrainInnovate targets improvements in genetics, grain technologies and storage

Minister for Agriculture, David Littleproud has welcomed a multi-million dollar fund that will help put cutting-edge technology into Australia's grains industry.

"This will help turn grain-growing into a high-tech science," Minister Littleproud said.

"GrainInnovate will look for start-ups to boost our production of the worlds-best grains.

"The fund will invest in leading edge developments in genetics, cultivation and storage systems.

"Some of this technology will detect changes in growing conditions and give farmers the information needed to keep their grain healthy.

"GrainInnovate will also invest in renewables, crop protection technologies, and water and nutrient use efficiency.

"This fund brings business on board to make the most of grain R&D.

"R&D is the key to growing our agriculture industry to \$100 billion in farm production by 2030.

"This investment will see the grains farming support more high-tech jobs and regional industry.

"This fund has been made possible through \$50 million raised by Artesian Venture Partners, including a \$25 million investment from GRDC.

"It is an important and innovative step forward in co-funding between GRDC and the private sector, to encourage R&D collaboration."

Government and industry invest more than \$800 million annually in rural research and development corporations. More than \$300 million was matching government funding.

Fast Facts:

- GrainInnovate was established by GRDC which provides access to an extensive network of innovators in Australia's grain industry.
- GRDC is one of the world's leading grains research organisations that oversees R&D to improve production, sustainability and profits in the Australian grains industry.
- Artesian is a leading global alternative investment management company with offices in Sydney, Melbourne, Singapore, Shanghai, New York and London.