

BRAZIL NEXT TARGET FOR BRINC'S ACCELERATOR PROGRAM



Food innovation coming to South America

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FOR IMMEDIATE RELEASE

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Brinc's main partners in this ground-breaking initiative are [Lever VC](#), a long-time collaborator, and Grupo Baoba, a Brazilian family office focused on climate change mitigation and food innovation.

Investment partners also include Sao Paulo-based VCs, [Lifely VC](#) & [Outcast Ventures](#) as well as [Angel Ventures](#) (headquartered in Mexico City with multiple locations across LATAM). Furthermore, Brinc is excited to welcome ecosystem partners [Bioma Food Hub](#) and [Food Ventures](#).

This is Brinc's fourth accelerator program focused on food technology/agrifood. It started with Brinc's flagship food technology accelerator program based in Hong Kong and China. That was followed by the wildly successful Alternative Protein Accelerator based in Shanghai & Guangzhou, and thereafter a scale-up program in Singapore.



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Program Overview: What Can Startups Expect?

The program is focused on the Food and Beverage vertical and startups from the following focuses are welcome to apply:

- *Alternative Protein*
- *Novel Ingredients*
- *Additives for Plant-Based Productions*
- *Food Safety*
- *Farm to Table*
- *Supply Chain / Waste Management*
- *Cellular Agriculture*
- *Precision Fermentation*

Startups must be Brazilian or located in Brazil and currently in their pre-seed to seed funding stage. The program span over 3 months and be delivered remotely due to COVID-19. However, Brinc will have a physical presence in Sao Paulo.

Startups can look forward to investments of US \$50 000 - \$100 000 with many follow-up funding opportunities.

Program Objectives: Why Should Startups Line-up?

The program is aimed to help startups avoid common pitfalls at an early stage and assist them in getting to their next level of development. Much-needed support will be given to food and beverage companies that have developed an MPV, established product-market fit, and are ready to strengthen their supply chain in preparation for commercialization.

There are three Core Program Pillars, each playing a pivotal part in establishing a solid foundation for the participating startups:

1. Technical Development - Access to wet and dry extrusion facilities, co-packers, and laboratory equipment through local vendors and partners in the region.
2. Commercialization - Access to traditional food and beverage corporations who are looking to engage with startups, access to traditional and online retail and distribution channels.
3. Fundraising - Access to Brinc's network of regional and international investors.

Much like their other programs, Brinc will provide a combination of educational content, on-site and online mentorship and access to their growing network of food scientists, production experts, retailers, corporations, and investors.

After graduation from the program, startups will continue to receive support from Brinc's portfolio management in the form of capital raising guidance. Most importantly, they will be part of Brinc's family of founders, unlocking a world of opportunities.

Brinc's Proven Track Record

Brinc has invested in 65 AgriFood startups including alternative protein, cellular agriculture, and other upstream technologies. Brinc currently operates 12 accelerator programs across six countries and has a portfolio of 155+ companies. Some of their most notable portfolios include:

Avant Meats (Hong Kong) is China's first biotech company working on large-scale cell cultivation at an economically viable cost in an environmentally sustainable way to produce various meat and animal protein products. These include cultivated meat and functional marine proteins with applications in skincare and other areas. They recently closed a US\$3.1M seed round from prominent regional and international investors to commercialize their cultivated fish in 2021.

Phuture Foods (Singapore) has developed a plant-based alternative to pork for the Chinese consumer market. In addition to having a complete amino acid profile, the plant-based pork can be prepared in a variety of ways from minced, to a patty, or in chunks. Their Phuture Mince has been launched in restaurants in Singapore and Thailand.

CellIX (China) is a cellular agriculture startup, working to revolutionize the traditional meat industry by producing different cell-cultivated meat products, starting with cultivated fish and pork products. Their goal is to provide a sustainable source of animal protein, better health for all human beings, and improved animal welfare.

Why Brazil?

Latin America, and especially Brazil, are predicted to experience an unprecedented boom in innovation in the food technology space. Brinc is taking the leap to establish a physical presence in Brazil and launch its accelerator program in order to capitalize on this emerging market along with high-quality startups from the region.

There has been a noticeable growth in consumer interest in meat alternatives. Brazil also emerged as the 5th most important market for healthy foods, with a market growth rate of 20% according to GFI. Furthermore, GlobalData found that 1/3 of Brazilians are buying less meat and 14% are adding meat replacements to their shopping carts. As many as 62% of Brazilians are interested in plant-based foods (DuPont), an overwhelmingly positive indication of

the direction Brazil's sustainable food market is moving towards.

Another key factor is Brazil's Downstream manufacturing and distribution strength. It is a major distribution hub for food, with access to the US, Europe, and other LATAM countries.

The domestic market also absorbs 80% of food processing production and it is the strongest food manufacturing ecosystem in South America due to the abundance of processing and extrusion facilities.

Food Corporations in Brazil have been embracing food technology and the 3 largest Brazilian meat companies have already produced their own suite of plant-based products.

BRF and Alph Farms announce a partnership to co-develop cultivated proteins using Aleph Farms' patented IP and giants such as JBS are expected to collaborate with deep technology companies in cultured meat and precision fermentation.

Another positive market signal includes the "Meatless Rebel Whopper" from Burger King which is served at all 871 locations across the country. Unilever-owned "Vegetarian Butcher" also launched via foodservice channels across the country and Beyond Meat debuted in Brazil in 2020.

Get Involved

Brinc is opening its program platform for more investment and collaboration partners to get involved in this crucial phase of AgriFood and FoodTech development in Brazil.

1. Investment Partners - VCs, family offices, other investors that would be interested in getting access to early-stage deal flow by co-investing with existing investment partners through this program.
2. Food Corporations - Innovation focused food corporations who would like to engage with startups that can address their pain points or innovation objectives
3. R&D and Manufacturing Partners - Vendors that can provide a range of services to startups with clear R&D and manufacturing needs

About Brinc

Brinc is a different breed of venture capital and accelerator platform. Core to their business is the belief that some of the world's biggest challenges can be solved by entrepreneurs, who they like to call GAME CHANGERS. Brinc believes that deep technology-focused startups can fundamentally change how we move, what we eat, how we feel, and where we live for the better if they are given the right backing. That's what Brinc believes they are here for. To support and mentor founders and their teams from across the world and provide investment to help them grow. Brinc currently operates seventeen multi-disciplinary accelerator programs across six countries and has a portfolio of over 200 companies with 150+ investments made through its accelerator programs. Learn more at <http://www.brinc.io/> and learn more about Brinc's commitment to developing sustainable systems.

