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UM6P Ventures invests in Akorn Technology to minimise post-harvest food loss

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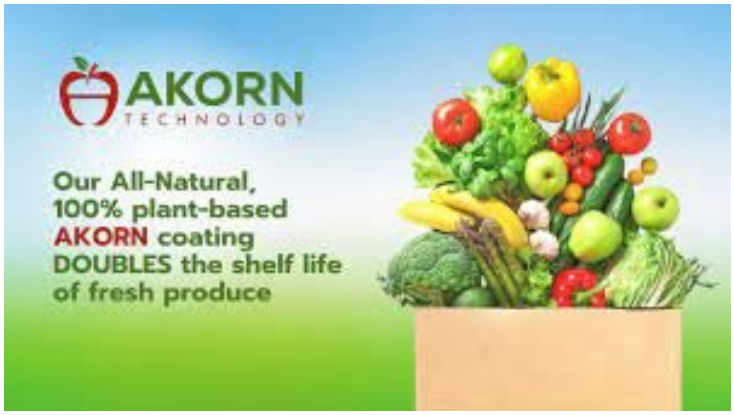

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Morocco based UM6P Ventures announces its investment in Akorn Technology, an innovator in edible food coatings. Their multifunctional natural coating platforms are made with upcycled, sustainable, and abundant non-GMO corn by-products and other plant materials that can double or triple the shelf life of food and deliver long-lasting, safe, tasty, and nutritious produce options for modern diets and lifestyles.

Akorn Technology has developed a multi-functional edible food coatings platform, leveraging a hybrid plant protein/lipid film technology, that prevents post-harvest loss and waste across a wide range of crops including tree fruits, citrus fruits, tropical fruits, stone fruits, and vegetables. This completely plant-based, patent-pending technology is already approved for use on a wide range of fruits and vegetables in both the U.S. and the European Union (EU). It substantially reduces post-harvest crop loss and food waste by slowing produce ripening speed, reducing moisture loss, maintaining firmness and color, and inhibiting bacterial and fungal growth. At the same time, it delivers superior flavor and texture and preserves the nutritional value of fresh fruits and vegetables.

â??UM6P Venturesâ?? investments are based on the fundamental thesis of strengthening the capacity of Moroccan and African ecosystems to address major issues such as the global food crisis and climate change. This partnership-investment, like our other investments in Agrobioscience, will serve to build the skills and technical expertise of local talent and will benefit other initiatives or startups in this field,â?• said Yasser Biaz, CEO of UM6P Ventures.

Akorn Technology will use the initial investment to scale up manufacturing and support customer trials on a broad range of crops. In addition, short-term initiatives include running solution test pilots on local Moroccan crops including citrus, tomatoes,

and other fruits to understand the impact, if any, of local climate conditions on their produce coating solution. Furthermore, Akorn Technology will leverage the surface coating expertise of UM6P and their labs to conduct these tests. They also intend to work with UM6P Venturesâ?? Agrobioscience industry partners to scale their manufacturing capabilities.

â??Partnering with UM6P Ventures will allow us to bring this innovative technology platform to regions that could benefit most from our food coating solutions. By testing our products in unique regional climate environments and leveraging state-of-the-art UM6P nanotechnology labs, we hope to accelerate our time to market in regions that suffer disproportionately from food supply shortages globally,â?• said Anthony Zografos, CEO of Akorn Technology