



Kirchner Food Fellowship Year in Review

2017

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The Kirchner Food Fellowship (KFF), a Kirchner Impact Foundation initiative, is one of the worlds most innovative capital markets initiatives. It is a hands-on impact investment program that harnesses the power of millennials to find, fund and assist promising socially responsible agricultural businesses. KFF provides capital and unprecedented hands-on training in capital allocation for university students. The program applies a problem-based learning and solutions approach with the goal to enhance capital efficiency in underserved markets, lessen deployment costs, shorten time frames and increase the likelihood of investment success.

*The Kirchner Impact Foundation (KIF), is a non-profit that serves as one of the “returning” arms of **Kirchner Group** a boutique, (traditional) merchant bank, founded in 1985 with a focus on the agriculture and food sector. The firm is widely recognized as one of the leading boutique advisors and agents to promising small-mid market Agtech companies and their investors.*

Kirchner Group was founded in 1985 on the belief that every business can be improved and every business should improve the world.

Sector Experience

Advisory - Advisor to lead investor in one of largest PE financings (\$100M) for an Agtech company, Indigo Agriculture

Operational - Seasoned management with experience running agriculture companies from start up to Fortune 500

Transactional - Constant dialogue with strategics / currently representing 7 agriculture companies in sell side M&A mandates

Investment - Cofounded Canada’s largest AG fund; managed Canada’s first Agtech fund; proprietary capital management via Kirchner Agricultural Partners



Program Update



We have learned a lot over the last 5 years of the program and have been able to continually evolve processes and outcomes. We have proven the model and are currently in a phase of international expansion. We are working to identify partners who can help scale the program globally.



The Kirchner Food Fellowship is very excited to be focused on Mexico for the 2017-2018 year and look forward to continuing the establish roots in the region with the program.

We believe we are solving a true global problem around capacity building and cost effective distribution of strategic amounts of equity capital.



We look forward to what's ahead!

Blair

Blair Kirchner
Director, Kirchner Food Fellowship
Managing Director & Co-Head of Impact Activities, Kirchner Group



"We are extremely excited by the response to our Fellowship program that was born on the back of our 30+ year corporate track record of collaborating with agriculture companies and their investors."

- Steve Dauphin, Director

Profile

International Recognition and Partners



Fellows' Institutions (to date)





Our annual reunion dinner (left to right) Adrian Garcia-Casarrubias, Sarah Piccini, Ryan O'Donnell, Karla Rascon-Garcia, Erin Lenhardt, Blair Kirchner, Steve Dauphin, Sydney Herndon, Alfredo Costilla-Reyes, David Byrnes and Kirchner Group Founder and CEO W.B. (Bud) Kirchner.



The Kirchner Food Fellowship collaborated with Centro Fox to bring the program to Mexico in 2017-2018 where it will focus on training local talent to make an investment in a company addressing food security in the region.



The program is looking for promising early stage, for-profit, socially responsible agricultural companies in Mexico or technologies that will ultimately benefit Mexico.

“The Kirchner Food Fellowship is the perfect complement to the ongoing entrepreneurial efforts of Centro Fox. I am pleased to be working closely with Kirchner Group and the Kirchner Food Fellowship program on this important initiative.” - President Vicente Fox



Panel Discussion: Cultivating the Next Generation of Agtech Investors

Kirchner Food Fellowship's Directors Steve Dauphin and Blair Kirchner led a panel discussion with current and past Kirchner Food Fellows at the GAI Agtech Week 2017 in Boston to discuss cultivating the next generation of Agtech investors. The session, which was well received, featured an overview of the importance of developing low cost, high value add capital allocation mechanisms and why we believe the next generation is poised to do that. The Fellows provided an intimate look at how millennials are looking at the challenge of food security, the investment opportunities and the current Agtech trends.



AgroSpheres Inc. took home the Kirchner Food Fellowship Prize at Thought For Food Global Summit



The prize is awarded by Kirchner Food Fellows each year and goes to the company that the fellows deem to be the most investment ready. Shortly after this award AgroSpheres announced an oversubscribed (\$750,000) seed round. AgroSpheres has made significant breakthroughs in the effective and precise delivery of high-value biomolecules and chemicals to a wide range of intended targets. Next-generation bioengineering and industrial fermentation allow AgroSpheres to out scale competitors at a lower cost. Although the applicability of the platform is extremely versatile, the company is focused on developing its technology to innovate the fields of agriculture and industrial enzymes.



Our 2017-2018 Kirchner Food Fellows Adrian Garcia-Casarrubias; Karla Rascon-Garcia and Alfredo Costilla-Reyes during our kick off gathering in Atlanta in August 2017

Adrian Garcia-Casarrubias is a Plant Biotechnology PhD candidate at Center for Research and Advanced Studies of the National Polytechnic Institute) in San Pedro Zacatenco, Mexico. Adrian runs a start up company in Mexico called INFOOD focused on helping smallholder farmers reach new markets.

Karla Rascon-Garcia is a PhD candidate in Epidemiology at the University of California, Davis after earning a B.S. in Animal Science and a Masters in Development Practice from the University of Arizona. Her interest in animal health and agriculture was sparked from early exposures to farming in rural Mexico.

Alfredo Costilla-Reyes is a PhD candidate in Electrical Engineering at the Dwight Look College of Engineering at Texas A&M University. Alfredo is the founder of BitGrange and was recently recognized with the Mexico National Youth Award and one of the 16 Young Entrepreneurs Revolutionizing Food and Farming.

Board of Advisors

In 2017 we established a distinguished board of advisors for our internationally acclaimed program. The advisory board will participate in gatherings, provide informal assistance with the program's operations and direction, as well as continue to promote the program internationally.



Vicente Fox Quesada – Former President of Mexico and a well-known businessman. President Fox and his wife established Centro Fox in 2006 to foster leadership through a multi-faceted range of programs including education, business development and information management.

William (Bill) Buckner – President and Chief Executive Officer of the Noble Research Institute, the largest independent agricultural research institution in the U.S. and previously Regional Head of North American Operations for Bayer CropScience.



Shaun Donovan – Former Federal Budget Director of the U.S. Office of Management and Budget and previous Secretary of Housing and Urban Development. Shaun was also the Commissioner of the New York City Department of Housing Preservation and Development.

“After decades of experience in the sector I am thrilled to see Kirchner Group taking on this kind of innovative initiative” - Bill Buckner



“So far, we have been mostly focused on the farming side of the business, but thanks to the Kirchner Food Fellowship and our other investors, we are now ready to forward integrate and launch our brand of retail-packaged paste. It’s a very exciting time for the company!” - Mira Mehta, CEO of Nigerian based Tomato Jos

Tomato Jos believes in the power of growing local food for local consumption.

Their mission is to provide locally produced, high quality value-add food products to Nigerian consumers in a way that is profitable and sustainable.

The company is a for-profit social enterprise that is making the first domestic brand of tomato paste in Nigeria. They operate across the full tomato value chain and source raw material from both their own “nucleus farm” as well as a network of smallholder farmers.





\$4.25 million Series A

Kuli Kuli continues on its impressive growth trajectory as it continues to expand its product line, gain media attention and get its products onto more shelves and into more homes.



InvestEco



- We were able to introduce an investor from our network into the Series A who was eager to lead the round but ultimately settled for a significant participation in a round led by the Kellogg Company Venture capital arm - Eighteen94 Capital.
- We have been instrumental in helping with Moringa supply chain sourcing and management through our relationships in Nicaragua.



AS SEEN IN:



Portfolio



Products made with moringa, one of the most nutrient-rich plants on the planet.



Simple and easy to use solution to a global health problem, iron deficiency anemia.

LUCKY IRON FISH™



Nigerian based vertically integrated tomato paste company serving the local market.



Portfolio



Working to address food deserts with a 7-11 meets Whole Foods model. Emphasis on natural, organic and local food.

Supply chain management system using automated calls and text messages to connect brands to smallholder farmers and suppliers.



KIRCHNER
FOOD FELLOWSHIP

“Kirchner Group challenges thought processes to sharpen and validate decision-making for effective capital allocation. They help test ideas against a wealth of experience through their network and their extensive expertise in the agriculture and food sector. Kirchner Group does not just invest in the venture, but they invest in the entrepreneur as well, which has a profound impact on the success of the companies they are involved with.” - Gavin Armstrong, PhD
Founder & CEO of Lucky Iron Fish and Emeritus Fellow



“Most investors just want to know if you’re hitting your numbers. Kirchner Group wants to know how they can help you grow into a successful, profitable social enterprise and they are willing to leverage all of their incredible contacts, resources and experience to help that happen.”

- Lisa Curtis, Founder and CEO of Kuli Kuli



“This program is one of the cornerstones of the global food security movement. I applaud Kirchner’s remarkable foresight and dedication to this initiative.”

- June Henton, Dean of the College of Human Sciences - Auburn University & Executive Director of the Hunger Solutions Institute



“The Kirchner Fellowship is an extraordinary opportunity. It significantly strengthened my skills and abilities related to agriculture and food security. Most importantly, the fellowship introduced me to a family of incredibly talented and driven fellows, directors, and alumni, all deeply committed to the progress of agriculture and food security globally.”

- Faridah Ibrahim, 2016-2017 Kirchner Food Fellow

