



TENACIOUS
VENTURES

AGTECH
AGTHENTIC

agtech: opportunities and challenges for
Nuffield Scholars



@svnoles

March 2020

An aerial view of a city at sunset. The sky is a deep orange and yellow, with a bright sun low on the horizon. In the foreground, a large, complex, futuristic flying vehicle with multiple curved, metallic arms is suspended in the air. To its right, a smaller, similar vehicle is also flying. The city below is a dense urban landscape with many skyscrapers and buildings. A prominent, tall, thin skyscraper stands out in the center. A road with traffic is visible in the lower center, leading towards the city. A body of water is visible in the bottom left corner.

agtech: hype or reality?

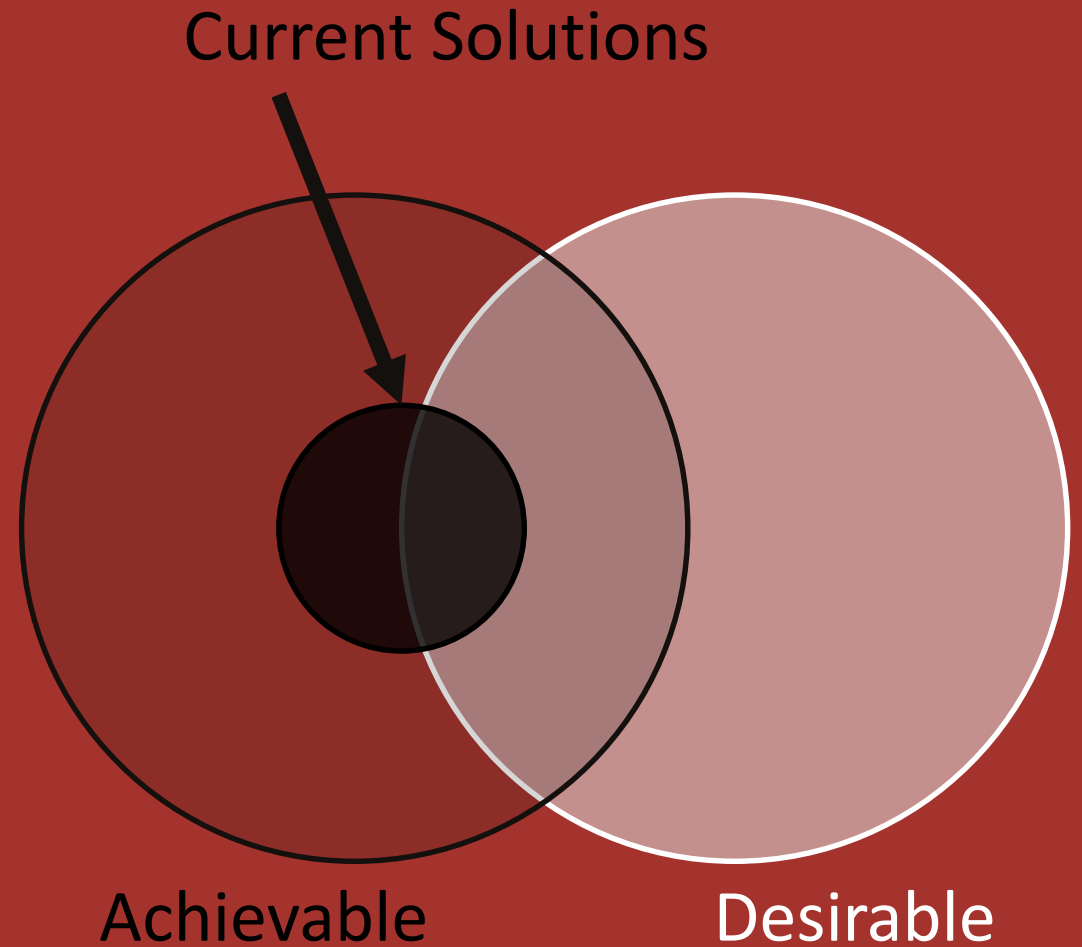


ZUME PIZZA

US \$423M raised



the current state of agtech





agtech is the most

underinvested

opportunity with the

highest

impact potential





What is agtech?

Why is agtech hard?

What can Nuffield Scholars do about it?






What is agtech?



Why is agtech hard?

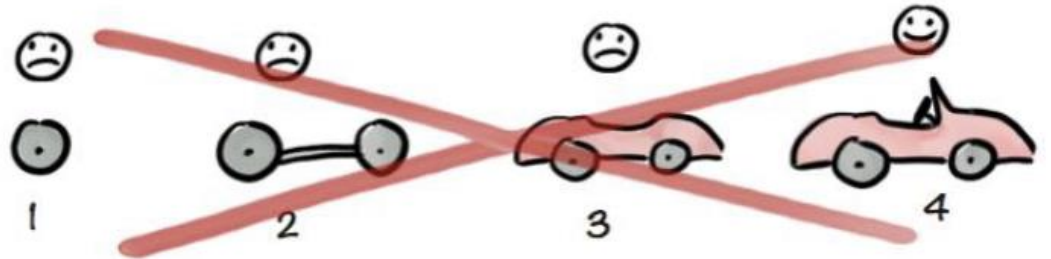
An aerial photograph of a combine harvester working in a golden-brown field. The harvester is positioned in the lower-left quadrant, moving towards the right. It has a large hopper at the front and a grain tank at the back. The field is divided into neat rows of crops. The text is overlaid in the lower-right area of the image.

Startups lack networks and
experience of the problems
they're trying to solve

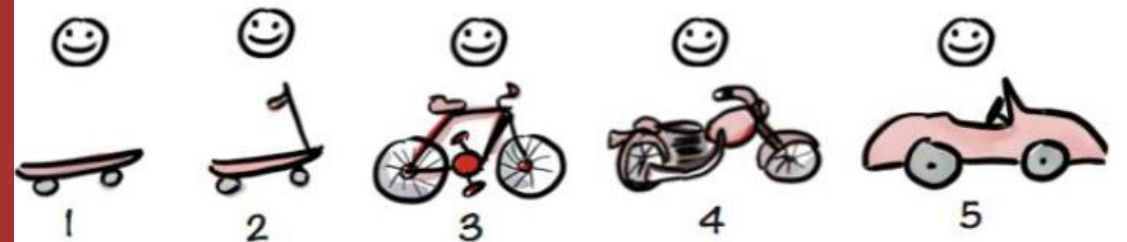


Startups have new ways of working and thinking

Not like this....



Like this!



Change is hard





What can we do about it?

Adopt new tools & practices



Build solutions and businesses

Influence how agtech is built



Bring smart, aligned capital



Authentic
GTHENTIC

**Adopt new tech,
tools & practices**

“Being that sustainable option wasn't just about helping people to reduce their emissions by buying a carbon neutral product. I know how much people are looking for products like that, so it make good marketing sense for us as a business.”

Andrew Tulloch
Keith Tulloch Wines





AG AUTHENTIC

- **Adoption Commercialization • Corporate Innovation Industry Development**

Farmers 2Founders

Build solutions and
businesses

Building Solutions



Mark Mortimer

@sheepGeekCP

Weighing & drafting Ram lambs too go on feeders.

Gate1=Culls

Gate2=Over 41kg

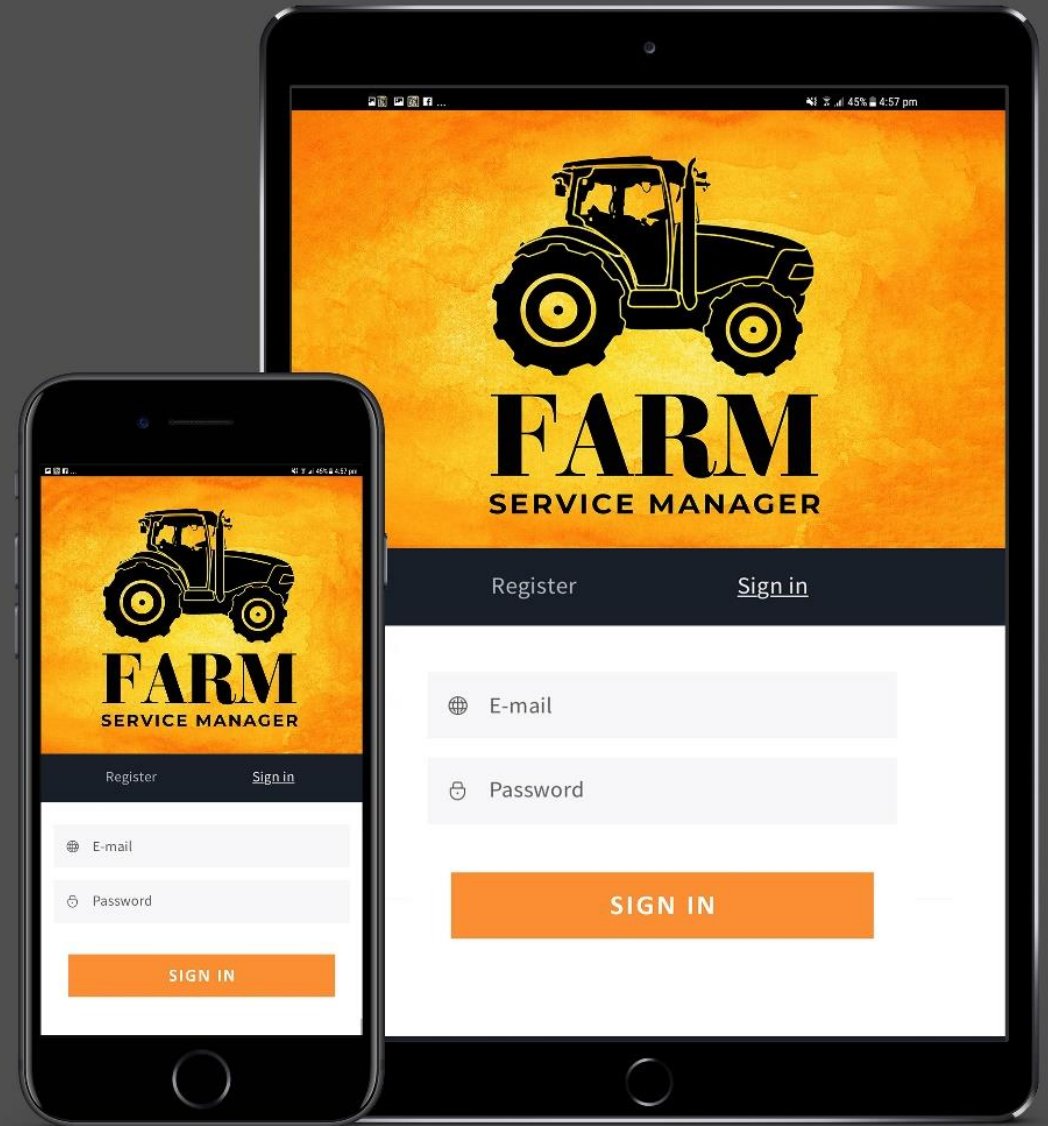
Gate3=under 41kg



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Farmers 2Founders

Influence how
agtech is built

“We were heavily involved in product development. We road tested a lot of things, but it also gave us an opportunity to give a lot of feedback, constructive feedback, to say, this has worked really well for us, or this is something we think you need to change. And they really listened.

Stuart Austin
Wilmot Cattle Co



Farmers
2 Founders

Farmers 2Founders

Helping farmers
be more than
customers of
agtech

Early Adopters

Seeking support to engage with technology developers.



Workshops

Gain awareness of macro trends. Design thinking & entrepreneurial mindset.

Innovators

Looking to catalyse new innovations or ventures.



Ideas Program

Very early stage new venture creation. Develop & refine your idea.



Early Adopter Program

'Get tech ready'.
Willing to trial new tech & collaborate.



Bootcamp Program

Delivering solutions to real industry problems.



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**Bring smart,
aligned capital to
agtech**





SMARTAG

**Federal 'green bank' and Mike Cannon-Brookes back
new 'agrifood' fund**

**Australia joins agri-foodtech VC
party with Tenacious Ventures'
\$16m raise**

**AUSTRALIA'S CEFC, BILLIONAIRE MIKE CANNON-BROOKES
PARTNER TO BACK SUSTAINABLE VC AGRI-FOOD TECH FUND,
TENACIOUS VENTURES**



Tenacity has its rewards



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Adopt new tools & practices



Build solutions and businesses

Influence how agtech is built



Bring smart, aligned capital





Thank you!

March 2020



@svnoles



agthentic.com

Discussion

- What's the latest tech, tool, or practice you've adopted (or considered adopting)? What went well? Where is there room for improvement?
- What barriers are preventing farmers from getting involved in agtech?
- How else can farmers be more than customers of agtech?