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FINANCIAL SUPPORT FOR FOOD PRODUCERS TO DRIVE INNOVATION

Innovative farmers and food producers can now apply for financial assistance from the Coles Nurture Fund to help them develop new market-leading products, processes and technologies.

Coles has today opened Round Seven of the Coles Nurture Fund to allow small to medium businesses to apply for grants of up to \$500,000.

Businesses with innovative ideas, employ less than 50 full time people and have a turnover of less than \$25 million in annual revenue are eligible to apply.

Coles Chief Operating Officer Greg Davis said Coles was committed to supporting Australian farmers and food producers to innovate and grow.

"We know Australian farmers and food producers have new and innovative ideas to take their business to the next level. By providing financial support from the Coles Nurture Fund, we want to help bring their plans to fruition to set their business up for the long term," he said.

"Together, we hope we can help extend growing seasons, improve productivity, reduce imports and drive differentiation."

Since it was established in 2015, the Coles Nurture Fund has provided more than \$19 million to 50 businesses which have introduced ground-breaking technology, established new products or improved productivity and efficiency.

Projects range from an X-Ray scanner which sorts and size potatoes to a fodder factory that can grow grass indoors in six days.

As part of Round Six of the Coles Nurture Fund, 16 producers shared in \$5 million to help them combat drought through new initiatives to store fodder, grow more grass and save water.

To apply for Round Seven of the Coles Nurture Fund, visit www.coles.com.au/nurturefund

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For further information, please contact Coles media Line (03) 9829 5250 or media.relations@coles.com.au