

Thursday 28 January 2020

AUSSIE PRODUCERS CAN NOW APPLY FOR GRANTS TO DRIVE INNOVATION AND SUSTAINABILITY

Australian farmers, producers and manufacturers can now apply for financial support from the Coles Nurture Fund to help them innovate and grow.

Coles has opened a new round of the Coles Nurture Fund to provide grants of up to \$500,000 for small and medium sized businesses to develop new products, technologies and processes.

Coles CEO Steven Cain encouraged businesses to apply for financial support in Round 9 of the Coles Nurture Fund.

“At Coles, we want to win together with Australian producers by funding projects which drive innovation to inspire customers or improve sustainability on Aussie farms and production facilities,” he said.

“Together we hope to drive differentiation, sustainable practices, extend growing seasons and improve productivity.”

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

Since it was established in 2015, the Coles Nurture Fund has awarded more than \$24 million in financial support to over 60 Australian businesses to help them introduce ground-breaking technology, improve sustainability, establish new products and drive productivity.

Previous Nurture Fund projects include Australia's first quinoa processing plant; an automated indoor facility that grows highly nutritious cattle fodder in just six days; and fence posts made from recycled soft plastic.

National Farmers Federation CEO Tony Mahar said Australian farmers are amongst the most innovative in the world.

“For five years the Coles Nurture Fund has recognised and rewarded Aussie farmers who are leading the way in ingenuity and innovation. Each round of the Nurture Fund uncovers inspiring farm businesses pushing the boundaries when it comes to processes, technologies and value-adding.

“The Fund's focus on sustainability and increased efficiencies is in direct alignment with the NFF's vision to grow Australia's overall farm gate output to \$100 billion by 2030, up from \$60 billion today,” Tony said.

To apply for Round Nine of the Coles Nurture Fund, log onto www.coles.com.au/nurturefund

Applications close at 5pm AEST on Friday, 19 March 2021.

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

