

Media Release

coles | Value the Australian way

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COLES SUPPORTS AUSSIE PRODUCERS WITH GRANTS OF UP TO \$500,000

Coles Nurture Fund targets support for sustainability and innovation

Australian producers and manufacturers can now apply for financial support from the Coles Nurture Fund to help them develop new market-leading products and sustainable processes and technologies.

Coles has opened a new round of the Coles Nurture Fund to allow small to medium size businesses to apply for grants of up to \$500,000.

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

Coles Group General Manager of Corporate and Indigenous Affairs, Sally Fielke, said the fund was helping Aussie producers bring their ideas to life.

"Since 2015, the Coles Nurture Fund has committed more than \$30 million in financial support to more than 90 Australian producers, helping them transform their infrastructure, reduce waste, become more energy efficient and install new equipment to support greater volumes of fresh produce," Sally said.

"This year, we want to enable more businesses to invest in projects that drive innovation and improve sustainable practices in their farms and facilities."

Previous projects funded by the Coles Nurture Fund include a vacuum truck to collect manure to convert into renewable energy, Australia's first quinoa processing facility, and a state-of-the-art factory to grow grass indoors.

National Farmers Federation CEO Tony Mahar said innovation and sustainability were two key pillars that will drive the farm sector's future success.

"Australia's farm sector has such exciting opportunities ahead as we pursue our ambition to become Australia's next \$100 billion industry," Tony said.

"We know that innovation and sustainability are critical to the future of Australian farming, and it's great to see this investment helping farmers to innovate and grow their businesses."

In 2018, Victorian beef producers, Endhill, received a \$400,000 grant from the Coles Nurture Fund to buy state-of-the-art machinery which can harvest lucerne in the paddock and convert it to pellets for cattle. The pellets are easier to handle and store than hay bales and can be fed to cattle to supplement grass.

Endhill Pty Ltd General Manager Dane Martin encouraged other Australian producers to apply to the Coles Nurture Fund.

"Without the Coles Nurture Fund, we probably wouldn't have been able to get this project off the ground. I certainly would encourage other producers to apply for the Coles Nurture if they have an innovative idea or a plan to become a more sustainable business."

To apply for Round 11 of the Coles Nurture Fund, log onto www.coles.com.au/nurturefund. Applications close at 5pm AEST on Friday, 24 February 2023.

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