



## FOR IMMEDIATE RELEASE

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## VERIDIAN CREDIT UNION JOINS THE AG STARTUP ENGINE EFFORT

**AMES, Iowa, July 10, 2017** – The [Ag Startup Engine](#) (ASE), located at the Iowa State University (ISU) Research Park, today announced that [Veridian Credit Union](#) (Veridian) has joined the effort to bring education, mentoring, and financing resources to Iowa entrepreneurs and startups focused on agriculture technologies.

“Our involvement in the Ag Startup Engine is a natural fit,” said Monte Berg, president and CEO of Veridian Credit Union. “Veridian was founded in agriculture when a group of John Deere employees chartered our credit union in Waterloo, Iowa, in 1934. Participating in the ASE is a way to honor our past while joining other investors to support economic growth in Iowa. We’re grateful for the opportunity to contribute to the ASE’s success.”

The ASE effort was launched two years ago to help address two fundamental gaps that prevent agricultural startups and entrepreneurs from being more successful in Iowa: early seed stage investment and organized mentorship from successful Iowan and Midwestern entrepreneurs.

Veridian joins Hertz Farm Management, Iowa Farm Bureau’s Renew Rural Iowa, Next Level Ventures, Summit Agricultural Group, Ag Leader Technologies, Ag Ventures Alliance, and Peoples Company as the eighth member of the ASE. Recently, the ASE announced investments in two Ames-based startups, Nebullam and Performance Livestock Analytics.

“Veridian will add a business lender’s perspective to the investment group,” said Kevin Kimle, director of Iowa State University’s Agricultural Entrepreneurship Initiative. “Veridian’s history from being founded as an agricultural business credit union, along with its innovative team, will bring great insight to the entrepreneurs at the Ag Startup Engine.”

The ASE provides agricultural entrepreneurs a structured means of moving from a startup concept to a seed-ready business. Working in partnership with ISU’s Startup Factory Accelerator, the program is implementing an infrastructure for mentoring, rapid prototyping, product development, financing, and customer acquisition. ISU’s Agricultural Entrepreneurship Initiative assisted in the creation and development of the ASE, which then advanced into a private sector entity governed by its members.

“In just six short months, we’ve more than doubled the strategic resources we can provide our Iowa-built portfolio companies,” said Joel Harris, co-director of the ASE. “Veridian is a welcome addition to our growing pool of dedicated partners, and demonstrates the high-caliber foundation of resources the Ag Startup Engine is building.”

The ASE aims to continue growing its members and portfolio of startup investments in the coming months.

### **About the Agricultural Entrepreneurship Initiative**

The Agricultural Entrepreneurship Initiative was created in 2005 to broaden understanding of entrepreneurship among faculty and students of the College of Agriculture and Life Sciences at Iowa State by providing educational experiences to develop students' entrepreneurial skills and increase interaction among students, faculty and agricultural entrepreneurs.

### **About Veridian**

Veridian Credit Union, founded in 1934 in Waterloo, Iowa, is a not-for-profit financial cooperative owned by its members. The credit union offers a full range of business and consumer financial services and employs more than 750 people throughout 30 branches. For more information, visit [veridiancu.org](http://veridiancu.org) or call (800) 235-3228.

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