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AG STARTUP ENGINE ANNOUNCES INITIAL INVESTMENT IN NEBULLAM AND FOLLOW-ON INVESTMENT IN PERFORMANCE LIVESTOCK ANALYTICS

AMES, Iowa, June 12, 2017 – Ag Startup Engine (ASE), located at the Iowa State University (ISU) Research Park, announced that it has made an initial seed investment in Nebullam, an aeroponic and machine learning technology company for crop producers. The ASE has also made a follow-on investment in Performance Livestock Analytics (PLA), a cloud-based application aimed at bringing solutions to livestock producers

The ASE effort was launched 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.

Nebullam, which is currently in the ISU Startup Factory's 52-week program, combines aeroponic and machine learning software technology for crop and micro-green producers. Founded in 2016 by Danen Pool and ISU alumni Clayton Mooney and Mahmoud Parto, the company plans to transition three paid pilot programs with customers in the U.S. to commercial agreements by the end of 2018.

"Working with Professor Kevin Kimle at the Ag Entrepreneur Initiative at ISU, I knew that the Ag Startup Engine was the 'go-to' resource for any startup in the agtech space to get financing and connections," said Clayton Mooney, CEO of Nebullam "The seed round Ag Startup Engine is participating in should get us to our goal over the next 18 months."

PLA, which offers cloud-based monitoring, organization, and market access alerts to livestock producers, joined the ASE in October 2016 while raising its initial seed round. Since the launch of its Performance Beef platform services in January 2017, the company has seen tremendous growth, with over 100 paying subscribers.

"We experience much of our growth due to referrals from our current users," said Dustin Balsley, co-founder of PLA. "It's great to see our customers so excited about our products, and telling their neighbors and friends. We strive to make our products valuable enough to producers that they become active advocates for Performance Beef."

Along with PLA, Nebullam joins Gross-Wen Technologies and Smart Ag in the portfolio of companies at the ASE. The ASE aims to provide 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.

"Startups like Nebullam, Performance Livestock Analytics, Gross-Wen Technologies, and Smart Ag help us set the bar high for successful entrepreneurial endeavors in the state of Iowa and the

Midwest," said Joel Harris, co-director of the ASE. "The ISU Startup Factory is fostering some of the best early-seed agtech stage deal flow I've been privy to seeing. My hope is through our investor members and mentors we're able to solve small challenges early for these startups, before they become real roadblocks."

Over the next two years, the ASE hopes to add six to ten more agriculture technology startups like Nebullam and PLA to the portfolio ranging from animal health to precision agriculture.

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.

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