

Ripe Technology, Inc (ripe.io) Named a Finalist in \$3 Million Grow-NY Business Competition

NEW YORK, NY, UNITED STATES, September 30, 2020

/EINPresswire.com/ -- Empire State Development and Cornell University's Center for Regional Economic Advancement today announced that the startup company ripe.io, led by co-founders Raja Ramachandran and Philip Harris, has been chosen among a group of 20 finalists for the 2020 Grow-NY food and beverage innovation and agriculture technology business challenge. The company, based in New York, N.Y., is one of the leading forces in introducing and deploying the Blockchain of Food. Begun in 2017, ripe.io has been recognized by Forbes as "25 Most Innovative Ag-Tech Startups, Ag Funder's Most Innovative Supply Chain Start Up, and most recently Rabobank's award for top 5 Emerging Leadership in Innovation.

ripe.io founders will now join 19 other finalists from across the world in working over the next two months with mentors and competition organizers in Upstate New York to compete for \$3 million in startup funding, including a \$1 million grand prize. ripe.io founders will pitch their company to a panel of live judges at the Grow-NY Food and Ag Summit which will be held virtually on Nov. 17 and 18. The Summit is free and registration is now open for the public.

Grow-NY is an unprecedented business competition focused on enhancing the emerging food and agriculture innovation cluster currently present in the Finger Lakes, Central New York and Southern Tier regions. In just the first year of a three-year commitment, Grow-NY attracted 199 completed applications around the world. This year, as we embark on the second installment, more than 264 startups applied from 27 countries including Israel, Germany, and Argentina. In the U.S., 26 states were represented, including 98 entries from New York. 29% of applicants included a female founder and 32% included a founder from an underrepresented minority group.

Empire State Development is providing funding for the Grow-NY competition through its Upstate Revitalization Initiative, with administration support from Cornell University's Center for Regional Economic Advancement. The winner will be required to conduct business in the Grow-NY region which features counties within Central NY, the Finger Lakes and the Southern Tier of New York





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Raja Ramachandran, CEO of ripe.io.

State where there are vibrant farmlands as well as several major urban centers, including Rochester, Syracuse, Ithaca and Binghamton. The winning business will help contribute to job growth, connect with local industry partners and contribute to a thriving economy.

The finalists were determined by a panel of 30 independent judges comprising the spectrum of food, beverage and agriculture businesses and academics. Grow-

NY will award prize money to seven winners this November, all payable in stages, based on business milestones. This includes the \$1 million top prize, two \$500,000 prizes and four smaller amounts. Tax incentives will also be included.

ripe.io leaders believe they have developed something unique in their industry. “We see tremendous value and opportunity to work alongside the Grow NY ecosystem, with the shared goal of solidifying New York state as one of the best communities in the world for food and agriculture innovation. It has only been two weeks, but we have already witnessed the strength, commitment and passion from everyone surrounding the effort. We are truly humbled to be given such an opportunity,” said Raja Ramachandran, CEO of ripe.io.

“We decided to double down on the relationships that we have with incubators, accelerators, university programs, and food and ag organizations across the globe to cast a wide net of awareness around the competition. As a result, we’ve seen a strong turnout, including many international entrepreneurs,” said Jenn Smith, program director of Cornell University’s Center for Regional Economic Advancement. “Today’s finalists should be very proud to have been selected from this highly competitive competition and we’re excited about their potential. We know this program can provide a much-needed ladder to help startups climb high, creating new, high-quality jobs at a time when they are urgently needed. We’re eager to see which companies will win the prize money this year and hit the ground running.”

The Grow-NY Food and Ag Summit attracted more than 900 attendees last year and, to align with safety guidelines to prevent the spread of COVID-19, the event will be held virtually this year on Nov. 17 and 18. Finalists will still have the opportunity to pitch their business plans and answer questions from a live panel of judges. Attendees can also experience a symposium featuring a series of panels discussing the biggest issues facing the food and agriculture industry.

“In transforming this year’s Grow-NY Food and Ag Summit into a virtual, we have intentionally created multiple networking opportunities where growers, start-ups, established businesses and influencers can connect,” said Smith. “Food, beverage and agriculture innovation in the Grow-NY region is thriving and we are excited to draw new companies into the ecosystem by creating a welcoming environment for strong partnerships.”

About Empire State Development

Empire State Development (ESD) promotes a vigorous and growing state economy, encourages business investment and job creation, and supports diverse, prosperous local economies across New York State through the efficient use of loans, grants, tax credits, real estate development, marketing and other forms of assistance. [To learn more about ESD visit https://esd.ny.gov.](https://esd.ny.gov)

About the Cornell Center for Regional Economic Advancement

The Cornell Center for Regional Economic Advancement (CREA) supports economic impact in Upstate New York through entrepreneurship and innovation. We help people advance ideas that will create jobs in all fields in our region, to enrich the area's economic diversity. [To learn more, visit https://crea.cornell.edu.](https://crea.cornell.edu)

About Ripe Technology, Inc. (ripe.io)

Ripe Technology, Inc. is on a mission to build long-lasting trust and confidence in our food supply chain through a platform where everyone will be able to access transparent and reliable information on the origin, the journey and quality of their food. With funding support from both Maersk Ventures and Relish Works, ripe.io has offices in New York City and San Francisco. [Learn more at http://www.ripe.io.](http://www.ripe.io)

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