

UM6P Ventures invests in Akorn Technology to reduce global food waste

Akorn's all-natural, plant-derived edible coatings minimize post-harvest loss of fresh produce and extend shelf life

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/EINPresswire.com/ -- Today, [UM6P Ventures](#) announces its investment in [Akorn Technology](#), an innovator in edible food coatings. Akorn's multifunctional natural coating platforms are made with upcycled, sustainable, and abundant non-GMO corn by-products and other plant materials that can double or triple the shelf life of fruit and vegetables and deliver long-lasting, safe, tasty, and nutritious fresh produce options for modern diets and lifestyles.



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Partnering with UM6P Ventures will allow us to bring this innovative technology platform to regions that could benefit most from our food coating solutions and to accelerate our time to market.”

Anthony Zografos, CEO of Akorn Technology

Global food production, security and sustainability are facing enormous challenges. To counteract these challenges, a multi-pronged approach is necessary to positively impact the food system to feed the fast-growing population while ending hunger and tackling unhealthy diets. One of these approaches is food waste reduction, in particular fruits, vegetable, and cereal waste. The Food and Agriculture Organization (FAO) estimates that over 40% of fresh produce goes to waste and the global costs of food wastage and post-harvest loss (PHL) amount to about \$2.6 trillion USD per year.

[https://www.fao.org/fileadmin/user_upload/sustainability/pdf/Global Food Losses and Food Waste.pdf](https://www.fao.org/fileadmin/user_upload/sustainability/pdf/Global_Food_Losses_and_Food_Waste.pdf)

<https://www.fao.org/nr/sustainability/food-loss-and-waste/en/>

Akorn Technology has developed a multi-functional edible food coatings platform, leveraging a hybrid plant protein/lipid film technology, that prevents post-harvest loss and waste across a

wide range of crops including tree fruits, citrus fruits, tropical fruits, stone fruits, and vegetables. This completely plant-based, patent-pending technology is already approved for use on a wide range of fruits and vegetables in both the US and the European Union (EU). It substantially reduces post-harvest crop loss and food waste by slowing produce ripening speed, reducing moisture loss, maintaining firmness and color, and inhibiting bacterial and fungal growth. At the same time, it delivers superior flavor and texture and preserves the nutritional value of fresh fruits and vegetables.



Akorn Logo 3

“UM6P Ventures' investments are based on the fundamental thesis of strengthening the capacity of Moroccan and African ecosystems to address major issues such as the global food crisis and climate change. This partnership-investment, like our other investments in Agrobioscience, will serve to build the skills and technical expertise of local talent and will benefit other initiatives or startups in this field,” said Yasser Biaz, CEO of UM6P Ventures.

Akorn Technology will use the initial investment to scale up manufacturing and support customer trials on a broad range of crops. In addition, short term initiatives include running solution test pilots on local Moroccan crops including citrus, tomatoes, and other fruits to understand the impact, if any, of local climate conditions on their produce coating solution. Furthermore, Akorn Technology will leverage the surface coating expertise of UM6P and their labs to conduct these tests. They also intend to work with UM6P Ventures' Agrobioscience industry partners to scale their manufacturing capabilities.

“Partnering with UM6P Ventures will allow us to bring this innovative technology platform to regions that could benefit most from our food coating solutions. By testing our products in unique regional climate environments and leveraging state of the art UM6P nanotechnology labs, we hope to accelerate our time to market in regions that suffer disproportionately from food supply shortages globally,” said Anthony Zografos, CEO of Akorn Technology.

About UM6P Ventures

UM6P Ventures is the investment arm of UM6P, founded as a vehicle for the university to advance entrepreneurship and accelerate scientific innovation in Morocco and Africa, backed by the OCP Group. It is a seed-stage ventures firm that caters to innovators and entrepreneurs in the fields of science and technology and invests in startups from their creation to Series A funding. UM6P Ventures provides early ventures with advanced infrastructure, platforms, talent, and programs native to UM6P. It builds explicit pathways to transition incubated or demonstrator projects to investable assets and brokers subsequent funding in capital markets. In partnership with its ecosystem network of programs including incubators, accelerators, and investors such as business angels and venture capital firms, UM6P Ventures provides an

unmatched ability to fund, build and accelerate assets out of projects. UM6P Ventures has a robust ecosystem and an investment portfolio actively invested in Agrobioscience, HealthTech, Energy, Artificial Intelligence (AI), and Industry 4.0.

About Akorn Technology

Founded in 2019, Akorn is a startup that uses upcycled, US, non-GMO corn by-products to manufacture all-natural, clean label, non-GMO, plant-protein-based edible coatings platform for whole and cut fresh produce. Akorn coatings double or triple fresh produce shelf life and deliver long-lasting and safe produce. Its mission is to promote better nutrition and taste and prevent food waste throughout the produce supply chain by enabling producers and retailers to deliver harvest-fresh, tastier, and longer-lasting fruits and vegetables. Akorn's coatings can be customized on-demand and on-site for different crops, with a broad range of additional functionalities (antimicrobials, fungicides, surface finishes, etc.). Akorn has been awarded two prestigious NSF (National Science Foundation) SBIR (Small Business Innovation Research) grants. <https://seedfund.nsf.gov/>. For more information, visit <https://akorn.tech>

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