



## FOR IMMEDIATE RELEASE

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## PETERSON GENETICS JOINS THE AG STARTUP ENGINE EFFORT

**AMES, Iowa, August 9, 2017** – The [Ag Startup Engine](#) (ASE), located at the Iowa State University (ISU) Research Park, today announced [Peterson Genetics](#) has joined the effort to bring education, mentoring, and financing resources to Iowa entrepreneurs and startups focused on agriculture technologies.

“Here at Peterson Genetics, we’re excited about seeing the seed of a new idea grow into a successful business,” said Mike Peterson, president of Peterson Genetics, Inc. “We’ve been providing soybean genetics to seed companies across the country for over 30 years, and hope that some of this knowledge can be put to use for the fledgling companies involved in the Ag Startup Engine.”

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.

Peterson Genetics joins Veridian Credit Union, 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 ninth member of the ASE.

“Peterson Genetics reflects the heritage of seed industry entrepreneurs that have had such profound impact on the shape of modern agriculture,” commented Kevin Kimle, director of the Agricultural Entrepreneurship Initiative at Iowa State University. “We are very excited to have Peterson join the founding group of the Ag Startup Engine.”

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. 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.

“Peterson not only brings his business expertise, but also his strong desire to foster entrepreneurship in agriculture,” said Joel Harris, co-director of the ASE. “If you want to succeed in starting an Agtech-focused venture, there is no better place to get started than the Iowa State University Research Park in Ames.”

### 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 Peterson Genetics Inc.**

Peterson Genetics, Inc., is the leading provider of soybean germplasm to the United States soybean seed trade. The company was founded in 1976, and has been working with seed companies from their location in Cedar Falls, Iowa for more than 40 years.

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