



PROEON PRESS RELEASE

Indian Plant Protein Innovation Startup - Proeon - Gets Selected for Food Tech Studio - *Bites!* by Scrum Ventures

PUNE, India, January 27, 2021 - [Proeon](#), an award-winning food technology startup from India, has been selected for [Food Tech Studio - *Bites!*](#) - a global accelerator program by [Scrum Ventures](#) to support emerging and out-of-the-box sustainable food solutions. [Proeon](#) innovates plant protein ingredients that are highly suitable for creating food applications like plant-based meat, plant based milk and other dairy products, plant based egg-replacement and protein supplements. Proeon's ingredients have superior nutritional value, functional profile, taste, and flavor which makes it easy for plant-based food manufacturers to make superior products and take them to market quickly.

[Food Tech Studio - *Bites!*](#) was launched in September last year with the vision of creating a global community of cutting-edge startups across all stages to optimize, augment, and streamline the food development ecosystem. Some of the key objectives of this program are to address the pressing problems of the food industry today such as health, safety and wastage. [Proeon's](#) novel approach to solve the global protein puzzle by sourcing high-quality and sustainable plant proteins, gentle extraction & processing, and protein conditioning to enhance nutrition, sensory, functional, and organoleptic properties, aligns perfectly with the program's mandate. They are backed by leading incubators and innovation centres in India like CIIE-IIM Ahmedabad, CSIR-CFTRI Mysore, and NCL -Venture Center Pune.

Between September to December 2020, the accelerator received hundreds of applications from food start-ups across 30 countries in five key categories, viz. Wellness and Health, Next-gen Foods and Functional Foods, Supply Chain and Logistics, At-home and Consumer-focused Technologies, and Sustainability. [Proeon](#) is among the hand-picked start-ups selected by the organizing committee, making them eligible for mentorship by global food science leaders such as Akiko Okada, Hajime Yoneda, Michael Wolf, Shin-ichi Ishikawa, and Sara Roversi, as well as other eminent innovation experts and investor-mentors.

In fact, from this month, [Proeon](#) will join other selected teams to participate in the next exciting phase of the accelerator where the start-ups will be connected with leading corporations and industry thought-leaders from Japan and the U.S. This will help them realize top-line growth opportunities in Japan, the U.S. and around the



world -- while also facilitating lasting relationships that enable the food value chain to flourish and become more sustainable. Among the leading partners of this program are frontrunners like Nissin, Fuji Oil, Ito En, Otsuka, Juchheim, Nichirei, and more.

Commenting on what motivated them to apply for [Food Tech Studio - Bites!](#), Ashish Korde, co-founder of [Proeon](#), said, "Japan has long been at the top of our mind for market expansion and growth, since the country is at the forefront of innovation in food and nutrition. The [Food Tech Studio - Bites!](#) program provided an opportunity to partner with the best Japanese corporations to co-create innovative and sustainable food products and solutions. It also gave us an opportunity to learn about the innovation and quality benchmarks required by the Japanese quality standards which are some of the finest in the world!"

Kevin Parekh, Korde's business partner and co-founder of [Proeon](#), added, "We ardently believe that new and unexplored plant protein sources coupled with strong R&D at the ingredient level are the keys to solving the world's protein problem. [Proeon](#) is committed to innovation in these areas. To achieve this, we are eager to collaborate with leading B2C food brands early on during their product development by customizing and co-creating solutions that mitigate formulation and production challenges at ingredient level. In the end, we all want to ensure that consumers get healthier, tastier, and clean label products, and hence, we are all in this together."

Sharing his thoughts on selection of India-headquartered Proeon for this program, Varun Deshpande, Managing Director, [The Good Food Institute India](#), said, "In leveraging our unique biodiversity, agricultural supply chains, and entrepreneurial dynamism, Indian innovators have the potential to advance the global state of the plant-based foods sector. Proeon is emblematic of that innovation in plant protein ingredients, and we're thrilled that they have been selected in the Food Tech Studio: Bites! Program offering mentorship from iconic Japanese corporations. We hope to see a slew of products using their expertise and ingredients in the market in the coming months, advancing us towards a more sustainable, secure, and just protein supply. We foresee a domino effect on cutting edge innovation as a result of the inputs they receive in this program, and on further business relationships between India and Japan in the future."

[Proeon](#) has been spreading their footprint world-wide by collaborating with globally renowned multinationals and start-ups by creating unprecedented value in the sustainable and healthy protein space in India, Europe, South East Asia and North America. Some of the exciting products for which they are co-developing plant protein ingredient solutions include clean label plant based burger patty, highly functional plant-based egg-replacement products, plant-based milk and other alternative dairy products, and so on.



As an R&D-first company, [Proeon](#) is also collaborating with leading global research institutes in the plant proteins space with a focus on improving functionality and sensory profile of their ingredients. “Gaining access to cutting edge research, a competent talent pool, and state-of-the-art infrastructure has been a boon to accelerate our solution development and create an internal knowledge bank,” Parekh said.

[Proeon](#) is an imprint of Sattvaponics Solutions, and has been a winner at the ET Power of Ideas 2018, the SAP Innocity Challenge 2019, and the OHSSAI Excellence & Sustainability Award 2019. Their current products include [Amaranth Protein](#), [Hemp Seed Protein](#), [Mung Bean Protein](#), [Fava Bean Protein](#), and [Chickpea Protein](#).

