



PROEON PRESS RELEASE

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Proeon joins global network of innovators - Gets Selected for MassChallenge Switzerland 2021 Accelerator

Pune, May 17, 2021: [Proeon](#), an award-winning food tech and ingredient innovation start-up from India has been selected to participate in the [MassChallenge Switzerland 2021](#) accelerator program. Proeon has been selected for the Sustainable Food Systems cohort from over 1000 other global start-ups that applied for the program.

Since 2016, MassChallenge Switzerland has been a leader in helping start-ups across Europe and beyond grow their businesses. To date, 396 MassChallenge Switzerland alumni have raised more than \$ 318M in funding and created value for both economies and societies around the world.

Commenting on what motivated them to apply for MassChallenge Switzerland 2021 accelerator program Ashish Korde, co-founder of [Proeon](#), said, "Europe and particularly Switzerland have a long track record in food innovation and have an ecosystem for promoting alternative proteins and sustainable food systems. MassChallenge partners with some of the leading corporations such as Nestle, Bühler, Givaudan, DSM, Bunge, Cargill, EIT Food, etc committed to drive a significant impact on the food systems. Being a part of this challenge gives us an opportunity to be a part of a vibrant community driving change for food innovation in the world."

Consumers worldwide are shifting towards more sustainable sources of protein which has led to an unprecedented growth of the global plant-based alternatives market. Proeon is an R&D driven company, working on creating next generation plant protein ingredients that provide superior nutritional, functional and sensory properties through innovation in source selection, extraction process and protein conditioning.

Since the time of launch, Proeon has been spreading their footprint worldwide. They have been working with D2C brands from India, Europe, North America and other Asian countries such as Japan, Singapore, Malaysia etc, to build sustainable, healthier and tastier food solutions in plant-based egg replacement products, alternative dairy, plant based meat and so on.



“In the next 5 years, along with our customers and partners, we aim to replace 167 million eggs, 9000 tons of meat, and 27 million litres of milk from animal origin to plant-based alternatives. This will lead to saving 172 billion litres of water and eliminating 148 million tons of CO2 emissions from the environment”, adds Ashish when talking about the kind of significant impact Proeon strives to create on the food systems and the environment in the next few years.

“The mentorship opportunity along with strategic, co-development and commercialization alliances with corporate partners through the MassChallenge platform, would help us accelerate our growth towards becoming global R&D driven ingredient innovators”, said Kevin Parekh, who co-founded Proeon along with Korde in 2018.

Proeon is headquartered in India. They are associated with leading research institutes such as Wageningen University of Research, Netherlands and Centre for Food Technology & Research Institute, Mysore, India. Proeon is backed by industry experts with considerable experience in CPG brands, food ingredients and natural product supply chain as its investors and mentors.

About MassChallenge

MassChallenge is a global network of zero-equity startup accelerators. Headquartered in the United States with locations in Boston, Israel, Mexico, Rhode Island, Switzerland, and Texas, MassChallenge is committed to strengthening the global innovation ecosystem by supporting high-potential startups across all industries, from anywhere in the world. To date, more than 2,400 MassChallenge alumni have raised more than \$6.2 billion in funding, generated more than \$3 billion in revenue, and created more than 157,000 total jobs. Learn more about MassChallenge at masschallenge.org.

About Proeon

[Proeon](#) works with a vision to enable synergy between people, planet, and conscience through innovation in sustainable production of good food. It is a part of Food Tech Studio - Bites! by Scrum Ventures and winners of the ET Power of Ideas 2018, the SAP Innocity Challenge 2019, and the OHSSAI Excellence & Sustainability Award 2019. Their current products include [Mung Bean Protein](#), [Chickpea Protein](#), [Amaranth Protein](#), [Hemp Seed Protein](#), and [Fava Bean Protein](#)