



INNOVATION CLUSTER

PETERBOROUGH AND
THE KAWARTHAS

MEDIA RELEASE

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North America's Largest Human-Grade Edible Insect Farm, Entomo Farms Expanding After Receiving Local Funding and Gaining National Attention For Innovative Product

October 23, 2018 PETERBOROUGH, ON - Entomo Farms, a family-owned company based out of Norwood that produces and sells edible insects, is seeing exponential growth after receiving funding through Community Futures Peterborough and Southern Ontario Fund for Investment in Innovation (SOFII) in order to continue growing through automation, increasing scale and process improvements.

"Once again, we are incredibly fortunate to have the support of great Peterborough and Ontario organizations to help us grow our business," says Darren Goldin, co-founder of Entomo Farms.

The expansion comes after Entomo Farms started to supply their cricket powder to the Loblaw's chain under the President's Choice label, along with over 50 companies in eight countries, in result of more food suppliers recognizing edible insects are becoming increasingly mainstream in the modern diet. Insects are an excellent source of protein and are extremely environmentally sustainable to farm compared to livestock like cattle. The edible insects market is expected to grow 1,181.6 Million USD by 2023, with Entomo Farms being a key player, according to a publication by Meticulous Research.

"Entomo Farms is an excellent example of the type of client the SOFII Program was designed for," says Vince Killen, Executive Director, CF Eastern Ontario. "A company who is in the

process of dynamic growth, has developed innovative and/or disruptive technologies, created or expanded into export markets, impacts regional economies and create jobs. Partnerships like this with the Community Futures Peterborough team are the cornerstone of building our innovation ecosystem here in Eastern Ontario. We are proud to provide this funding to Entomo Farms and its team.”

As an agriculture technology client with the Innovation Cluster, Entomo Farms have had support from the Peterborough and the Kawarthas community and networks from the start.

“Entomo Farms is a proven example of a modern agtech company that is setting the bar and thriving in the Peterborough area,” says Michael Skinner, President and CEO of the Innovation Cluster. “As North America’s largest supplier of edible insects, the Entomo Farms team have been able to utilize the local organizations available in the region to achieve the company’s highest potential.”

The expansion will grow Entomo Farms current workforce by 38 per cent within the next year. The company continues to make headlines by making insects a daily part of food intake, including Forbes, Financial Post, CBC, and more.

“Community Futures was excited to promote the success of Entomo Farms within the financial community and collaborate with CF Eastern Ontario Network to maximize the available dollars and resources to assist in their expansion of their production facilities,” says Gail Moorehouse, Executive Director of CF Peterborough.

The Entomo Farms team were also invited to the Madagascar Biodiversity Centre to come up with solutions that will assist in improving the nutrition of the people of Madagascar. They continue to lend their support to decrease food insecurity through insect farming.

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About the Innovation Cluster

The Innovation Cluster is a not-for-profit organization that drives innovative, determined entrepreneurs in the formation and growth of their technology-based companies. Supporting four key sectors, agtech, digital, healthcare and with a strong focus on cleantech, the Innovation Cluster's dynamic programming and mentoring ensures startups find their best path to market. The Innovation Cluster operates The Cube, Peterborough's two full-service incubators located in downtown Peterborough and at Trent University.

Core Funding is provided by Ontario Centres of Excellence, Trent University, Fleming College, Peterborough Region Angel Network, FedDev Ontario and the City of Peterborough. For more information visit <http://www.innovationcluster.ca>