

**OFFICIAL OPENING OF KATAPULT MAURITIUS
ACCELERATOR PROGRAM**

**SPEECH BY HON PRAVIND KUMAR JUGNAUTH
PRIME MINISTER**

**THURSDAY 28 APRIL 2022 AT 16.00 HRS
(*HON PRIME MINISTER TO ARRIVE AT 15.55 HRS*)**

VENUE: FERNEY AGRI-HUB, FERNEY

Colleague Ministers,

Hon Mrs Naveena Ramyad, Chief Government Whip,

Mr Tharald Nustad, Co-founder of Katapult Accelerator,

Mr Thomas Berman, Country Director of Katapult Mauritius,

Mr Jean Michel Ng Tseung, Executive Director and Chief Executive Officer at MCB,

Mr Anil Currimjee, Director of Currimjee Limited,

Mrs Delphine Lagesse, Head-Strategic Innovation and Excellence at IBL,

Mr Jerome de Chateauneuf, Chairperson of Ferney,

Mr Kabir Kaleechurn, Group Head of Corporate and Regulatory Affairs at CIEL,

Distinguished Guests,

Ladies and Gentlemen,

Good Afternoon.

It is a great pleasure for me to be here with you this afternoon for the opening of the Katapult Mauritius Accelerator program.

I would like to thank the organizers for kindly inviting me to this important event.

At this time the whole planet is undergoing multiple setbacks in terms of agricultural production. This is mainly driven by climate change, one the most important challenges of the 21st century. And while we cannot deny the contribution of modern agriculture in the World's economic development, we must also realize that some of its practices are contributing to the climate change and are negative our global sustainability. The improvements of these practices is key and the worldwide surge of

Agritech Startups provide a ray of hope that human innovation will find solutions to these issues.

The young Agri-operators who are launching start-ups in many countries to develop innovative solutions are indeed laying the foundations for a sustainable, safe and reliable food system.

I wholeheartedly support any initiative, such as the Katapult Venture fund, that gives direction and assistance to Startups wishing to find innovative solutions to challenges across the agricultural value chain.

Katapult's Africa Accelerator Program at Ferney Agri-hub will provide the selected companies with the tools, network and financial support needed for success.

I am convinced that, in the medium term, this ground-breaking Accelerator program will put Mauritius on the map of Agrifood Tech Startups in the world. It will strengthen Mauritius as a focal point for sustainable innovation and transformation of the regional and African food system.

Local entrepreneurs stand to benefit directly from exchange of capacities and transfer of knowhow which is keenly awaited for. I am glad to learn that the first exchange session at Ferney is scheduled for 4 May, where relevant stakeholders in Mauritius will be invited to connect with the accelerator.

Budding entrepreneurs and emerging startups in the country will have the opportunity to interact

regularly with mentors from abroad who are embarked on this accelerator program.

Our young entrepreneurs will thus be better prepared to move from age-old farming techniques to disruptive technologies and be empowered to reshape the agri-food sector through innovative ideas and affordable solutions.

The accelerator is bringing world class experts and investors to Mauritius. By actively connecting them to the Mauritian ecosystem - comprising startups, businesses, academia and government - a stronger innovation mindset and culture will be built among Mauritians.

As a result, Mauritius will be able to position itself as a focal point for regional entrepreneurs looking for the “perfect innovation lab”, where they can pilot and demonstrate innovative solutions.

Building a vibrant innovation ecosystem in Mauritius will create new jobs and attract talent. I hope that, with the collaboration of the Economic Development Board (EDB), this accelerator program will motivate international startups to set up regional head offices and local sales team as well as pilot facilities in our country and, eventually using our country as a launchpad to other markets.

Ladies and Gentlemen,

There is a need to diversify and enlarge our food base in Mauritius and produce more nutritious food.

Like all other countries in Africa and elsewhere, our country is exposed to the risks of food crisis. A major shift in approach has been adopted since a few years ago but there is still more to be done to make our food system sustainable and resilient.

The national challenge is to restructure and strengthen our agriculture so as to secure domestic food supply. At present, 75% of our food requirement in Mauritius is imported. We have to reduce reliance on import.

Addressing this challenge effectively demands actions and interventions at various levels of the agri-food production and supply chain.

Government is aiming high. We are calling on agro-entrepreneurs to pursue growth in terms of local production and enter into international markets as well.

To achieve our objectives, we require the participation of all stakeholders, public and private.

Our stable democracy, a strong financial sector and an increasing focus on sustainability are great entry points for start-ups and impact investors. We will continue to encourage investment in the agricultural sector by providing the right environment - fiscal, financial and security of investment - to investors.

Before concluding, I would like to thank Ferney Ltd (CIEL), IBL Ltd, the Currimjee Group and the Mauritius Commercial Bank for being lead investors and partners in the Katapult Mauritius Accelerator Program. It is heartening to see the Mauritian Private sector supporting this collaborative approach to business and innovation where large business and small innovators work together in partnership for new innovative development.

I am grateful to them for joining the public sector in our journey towards food systems transformation.

I also wish to extend my thanks to Mr Tharald Nustad, founder of Katapult Group, and his partners of international investors for choosing Mauritius to launch this project. Through Katapult Land,

Katapult Ocean and Katapult Climate, you have supported International Startups that will contribute significantly towards innovation led solutions of climate change and must be recognized as a global champion of investment led sustainable innovation.

We hope your example will lead to more investors coming like yourself to come to Mauritius. As a side remark, may I point out that Mauritius has one of the largest Ocean exclusive zones in the world. So maybe Katapult Ocean will be our next guest.

Last but not the least, I must congratulate the Innovative startups who have been recruited by Katapult for taking the leap and creating solutions for the future. You have shown great talent and

creativity to be here. I am sure that you will move on to significant achievements in the future.

For I believe this program will make a significant contribution towards speeding up the transformation of African and global food systems through innovation and modern technologies.

I thank you for your attention.
