

Program Bases

GaneshaLab Acceleration Program 2020



GANESHALAB
A SCALE-UP BOUTIQUE CREATING INTERNATIONAL MARKET ACCESS

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INTRODUCTION

Throughout the 4-month program in Chile and the 1-2 months program in USA participants are immersed into a curriculum which combines training, best practice exchange, engaged coaching, networking and meetings with market stakeholder – all focused to position your startup for a successful market entry in USA.

In between the Resident Agenda activities of the program, participants will have sufficient time to apply and practice their learning to propel their startups through intense customer interactions. After the completion of the 6 months program, GaneshaLab continues to support its portfolio companies for a minimum of three years.

Following you will find details of Requirements, Application Process and the Selection Criteria applied to all companies that want to apply for the GaneshaLab Acceleration Program. For companies accepted in the GaneshaLab Acceleration Program the Timeline as well as the Conditions, Rules & Regulations is detailed below.

APPLICATION REQUIREMENTS

Please review the below requirements for participating in the GaneshaLab Acceleration Program 2020.

1) Startups requirements:

- Early stage startups* from LATAM/EU (scientific based) from BioAgro, BioMedicine, MedTech and BioFood industries with products, processes and / or services related (see details of areas of interest on page 6).
- Startups with international focus, international scale up, high growth potential, global mindset and exit potential.
- Companies officially incorporated (RUT in case of Chile based).

*Early stage startups are defined by: Minimum Viable Product (MVP), Internal Validation, Documented Experiments, Problem Solution Fit, State of the Art (Prelim), Business Model (1st draft).

2) Team requirements:

- At least 1 professional per startup with 100% dedication to the project during the program.
- At least 1 professional per startup with intermediate-advanced English to be defined by the startup and assigned as official representative to attend all workshops/training/couching (cannot be changed during the program).
- Attend Pitch presentations, Interview process and Due Diligence
- Participate in GaneshaLab Acceleration Program Online* with at least one professional per startup. Participate in all activities of GaneshaLab Acceleration Program (Trainings, Workshops, evaluations, OpenOffice and Events) for 4 months (August – November). Trainings and workshops will take place two to three

times per week. Mandatory participation in resident program whereas performed online or in person.

**Given the current pandemic situation, we will be evaluating whether the program will be held 100% online as of August or mixed format (online and in person).*

All activities on site would be held at our office premises: Centro Nace BCI, Los Militares 4611, Las Condes. Santiago (Chile).

*For International and Regional startups, in case on site presence is required, the travel expenses such as plane tickets and accommodation will be covered by **GANESHALAB** for one team member defined by the Startup (See below in Conditions, Rules & Regulations).*

- Availability to participate in the Soft-landing program for 1-2 months in USA (for those startups selected as winners).

Areas of interest

We are looking for technologies or solutions that have a great potential of impact, a global vision and are advancing in the following topics:

BioAgriculture

Biologicals (pre/post Harvest)

Biopesticides

Adjuvants

Biostimulants

Biological seed treatment

Organic Agriculture

Plant Production

BioFood

Plant based Food

Personalized Nutrition

Food waste

Sustainable food

Consumer products

Alternative Proteins

Animal Health

Animal Husbandry and Feed

Nutritional supplements

Prebiotics or probiotics

Antimicrobial use in food animals

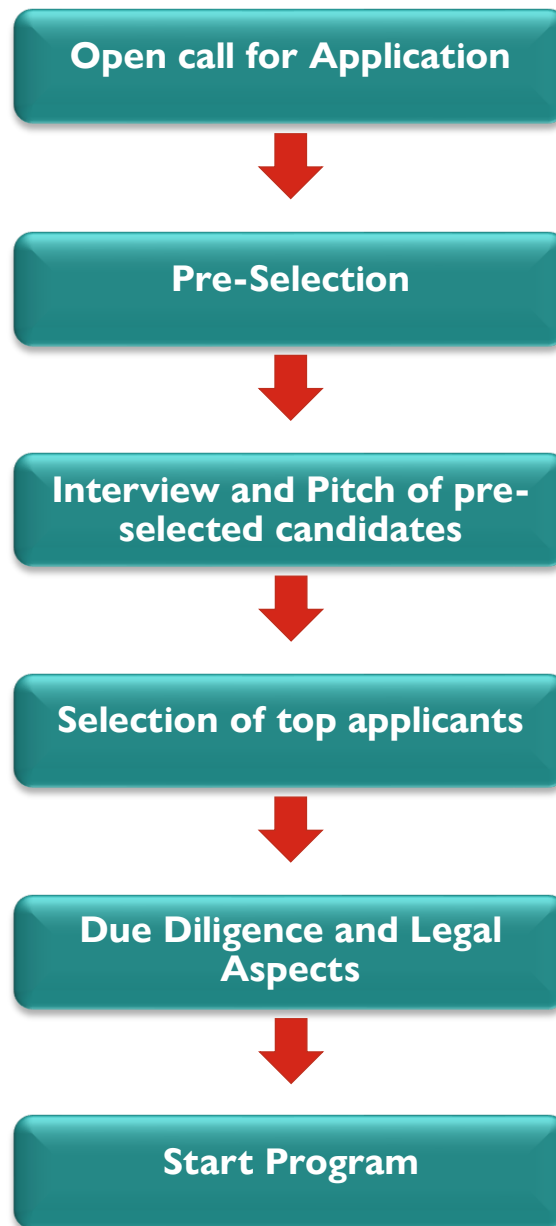
Alternative proteins

Vaccines or immune modulators

Animal welfare

APPLICATION PROCESS

GANESHALAB has established a transparent and open application process, linked to clear requirements and selection criteria. Applying startups will find the Application Form and link to upload your English Video on the **F6S platform**.



SELECTION CRITERIA

GANESHALAB has established a transparent and open selection criteria for GaneshaLab Acceleration Program 2020, please review the below:

1) Startups

- Complete application form and provide English Video.
- Early stage startups from LATAM/EU (scientific based) from BioAgro, BioMedicine, MedTech and BioFood industries with product, process and / or services related (see details of areas of interest on page 6).
- Startups with international focus, international scale up, high growth potential, global mindset and exit potential.
- Companies officially incorporated (RUT in case of Chile based).
- Selection Pitch: (1) Problem and Opportunity identified (2) Scientific-technological Solution (3) Technology development: Research results, development status and validation, technical feasibility (4) Unique Value Proposition (5) Competitive Advantage (6) Market Access (7) Market size (8) Scalability (9) Exit/Time to Market (10) Team and Key partners.
- Startups without limitations of previous contracts/agreements (Universities, incubation, foundation, others...).

2) Team

- % dedication time available for the project (at least 1 person per startup with 100%).
- Intermediate-advanced English mandatory (at least for 1 member of the team who will participate in the program).
- Personal interview with the member of the team defined by the startup (30 min – 1 hour).

ACCEPTANCE

Acknowledgement of acceptance

Participants entering the application process and accepted in the GaneshaLab Acceleration Program declare that they will:

- **Accept the Conditions** established by the organizer for those applicants, who are finally selected and admitted to enter the program.
- **Follow the Rules & Regulations** established and documented by means of this document by the organizer.
- **Attend the Interview process and Pitch presentation** if they are successfully admitted to this respective application process step.
- **Deliver all the information required by GaneshaLab** complying with the deadlines and forms required by the organization.
- **Provide** photo of the startup's CEO and logo of the startup (format AI).
- **Follow the Due Diligence Process**, (only for those companies selected and **APPROVED** by GaneshaLab to enter the program).
- **Contract and agreements** between GaneshaLab and startup must be signed **prior** the beginning of the program/workshops. Those startups who have not delivered documents duly signed will be automatically excluded from the program.

CONDITIONS, RULES & REGULATIONS

GANESHALAB has been developed as a success targeted program with its key metrics being defined as:

- Annual progress against Ganeshalab defined Scale-Up process: Seed - Early Stage - Growth - International Scale up - Exit
- Funding received by admitted Startups after exit of the program.
- Valuation increase after exit of the program and for the following 3 consecutive years.

a) Mandatory Participation: Participation of one member per startup in all activities* of Ganeshalab Acceleration Program, Workshops, Evaluations, OpenOffice and Events whereas online or in person.

**We will be evaluating whether the program will be held 100% online or mixed format (online and in person). All activities on site would be held at our office premises Centro Nace BCI, Los Militares 4611, Las Condes. Santiago (Chile).*

b) Timing: All the dates and timings established by **GANESHALAB** for the development of the entire program must be respected.

c) Platform: **GANESHALAB** is providing direct access to customized platforms. It is mandatory to register and make use of them during the program and for the following 3 years.

d) Tracking: It is mandatory to provide requested information at Pits Stop Section and deliver Workshops homework to Ganeshalab Team (during the program and for the following 3 years).

e) Funding: **GANESHALAB** is not providing direct funding to any of the participating Startups at the entry or duration of the program. However, **GANESHALAB** has created an equity fund through which it will provide growth funding to its portfolio companies. The funding will

be provided selectively and based on defined performance criteria against equity. Investment decisions will be made by a neutral investment committee after conclusion of the program.

In addition, together with partners and engaged network, **GANESHALAB** will support and advise the participants in their next funding round.

f) Guarantee Value: GANESHALAB delivers value throughout the course of the program including but not limited to:

1. Solid multi-dimensional 360° Due Diligence.
2. A total of 25+ workshops.
3. Free use of methodologies and tools specifically developed or adapted by **GANESHALAB** for the use in scientific based startups
4. 20 + hrs. of individual coaching, mentoring and advising per participating startup with **GANESHALAB** mentors and experts.
5. Workspace (office) for the startup through the duration of the program (In Santiago: Centro Nace BCI, Los Militares 4611, Las Condes).
6. From the startups participating in the program, selected winners will be travelling for an immersion soft-landing program in USA:
 - i) 2 months fully paid program for the winner.
 - ii) 4 weeks fully paid program for the 2nd winner.
7. Access to the extensive network of **GANESHALAB** and its partners, including subject matter experts, potential clients and investors.

g) Fees & Expenses: In case pandemic situation permits in person workshops/activities, startups located in Santiago are responsible for their own daily expenses incurred during the duration of the program in Chile.

For Regional startups, **GANESHALAB** will cover the expenses for one member of the startup to join the onsite program. The expenses covered below:

1. Roundtrip from origin to Santiago (Chile) up to a value of US\$ 100.
2. Co-Living Housing in Santiago (Chile) during the program up to a value of US\$ 800 per month covering up to 3 months stay.

For International startups, **GANESHALAB** will cover the expenses for one member of the startup to join the onsite program. The expenses covered below:

1. Roundtrip from Country of origin to Santiago (Chile) up to a value of US\$ 1.500.
2. Co-Living Housing in Santiago (Chile) during the program up to a value of US\$ 800 per month covering up to 3 months stay.

h) Compensation model guidance: For the delivery of the program, services and products, **GANESHALAB** will apply the following compensation model to each admitted and participating company: 5% Equity based on an Option Call Agreement at a maximum valuation of US\$ 4 million.

i) Exit conditions:

- If the startup wants to leave the program before the signature of the contract, there is no compensation.
- If startup decides to leave after the signature of the contract, the startup will be responsible to compensate GaneshaLab:
 - (1) for its direct incurred cost equal to US\$ 7.500,00
 - (2) for the lost opportunity with a non-dilutable share equity of 1.5% of the company.

All other conditions related to changes in the company, information about the company as outlined in the Option Call Agreement remain in place.

- Findings identified during the Due Diligence process can cause the exclusion of the startup from the program.

j) Confidentiality: All materials presented by participants during the Application Process and the GaneshaLab Acceleration program, including business plans (should these exist), must be appropriate for public dissemination. They must not include any confidential information that the participants do not wish to make public. Due to the nature of the program, participants will share information with many people from different sectors including entrepreneurs, mentors, trainers, investors and selected partners. The Organizer will not be held responsible for the confidentiality of the material presented.

k) Right of Publications: **GANESHALAB** reserves the right and Participants authorize to publish for communication and/or publicity purposes:

Use the image (including voice and name) and the participants projects for promotional and advertising purposes through any method or medium that the Organizer deems appropriate (including, by way of illustration and not limitation, brochures, newspapers, magazines, books, and Internet), all without geographical or time limitation.

Capture participants' image, voice and/or statements during the Participants Presentation event and during the Immersion program in Boston, as well as any prior or subsequent act which is, directly or indirectly related thereto

Reproduce and/or edit the above, in whole or in part, on audiovisual, video-graphic, photographic or soft copy, among other formats.

PROGRAM SCHEDULE

Please review the below schedule thoroughly, the participation in all mandatory activities in this agenda are conditional to your application acceptance.



AWARD

After the selection process and only for participants admitted into one of the soft-landing programs in USA (1st and 2nd place of GaneshaLab Acceleration program), the following documented expenses will be covered by **GANESHALAB** for one member of the startup team:

1. Roundtrip from Santiago (Chile) to Boston, MA or Davis, CA (USA) up to a value of US\$ 1.500.
2. Housing in Boston, MA or Davis, CA (USA), during the customized immersion soft-landing:
 - For the Winner up to a value of US\$ 4.500 covering up to 2 months stay.
 - For the 2nd winner up to a value of US\$ 2.250 covering up to 1 month stay.
3. Daily expenses during the stay in Boston, MA or Davis, CA (USA) of up to US\$ 500 per month



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