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# **MONSANTO DONATES LAND FOR THE DEVELOPMENT OF AN AGRIBUSINESS INCUBATOR FOR YOUNG FARMERS AND AGRICULTURAL SCIENCE STUDENTS** <sup>[1]</sup>

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Nelson J. Perea, director ejecutivo del Puerto Rico Technoeconomic Corridor; y Michael Graham, líder global de fitomejoramiento de la Compañía Monsanto.

**MAYAGÜEZ, PR** – The Puerto Rico Techno Economic Corridor, Inc. (PRTEC) has announced a

new public private partnership initiative and the creation of a business incubator for young farmers and agricultural science students in Isabela, the **Finca Explora Program: Agribusiness Incubator and Processing Center**.

One of its partners is the Monsanto Company, whose contribution will consist of 120 acres of land and buildings with an estimated value of \$1 million, located in their former Isabela Research Station, as well as providing technical consulting to ensure the program's success.

Finca Explora's mission is to support local agribusinesses that are interested in developing innovative agricultural projects or research. These agricultural projects and businesses can be developed individually or with the support of the academia. The program will benefit three main categories of participants:

- Agricultural Science Students mainly from the University of Puerto Rico Mayaguez campus,
- Isabela residents who have micro agricultural projects,
- and established farmers looking to expand their businesses.

In addition to providing the land, Finca Explora will provide business mentoring and technical assistance and support in agricultural operational issues. The Program will be seeking funds for their Seed Fund. We invite other organizations interested in supporting agricultural projects to invest in Finca Explora. Strategic partners of the program include: The University of Puerto Rico at Mayaguez, the Municipality of Isabela, USDA, PRDA, Monsanto among others. The program is expected to start operations during the third trimester of 2017.

"We have a strong bond with the municipality of Isabela, because we had our operations there for three decades and created a solid relationship with our community. Therefore, we wanted to leave a legacy and establish a structure where we could continue transferring our knowledge in technology and innovation. We decided that the best use for our 120 acres of land and buildings from our Isabela farm would be to create an innovative agricultural economic development program that would support young up-and-coming scientists and farmers with the desire to make Agriculture an important part of Puerto Rico's economic force. We appreciate PRTEC's support in making this program a reality", said Mike Graham, Global Breeding Lead for Monsanto Company.

"Finca Explora represents a new chapter for PRTEC in our continuous efforts toward innovation and economic development in western Puerto Rico. As has been the case with all our other initiatives, Finca Explora will take advantage of our relationships and strategic partners to continue to work in collaborations that in the end will help us be successful in this new endeavor," said Nelson Perea, Executive Director of PRTEC.

### ***About Monsanto***

*Monsanto is committed to bringing a broad range of solutions to help nourish our growing world. We produce seeds for fruits, vegetables, and key crops – such as corn, soybeans, and cotton – that help farmers have better harvests while using water and other important resources more efficiently. We work to find sustainable solutions for soil health, help farmers use data to improve farming practices and conserve natural resources, and provide crop protection products to minimize damage from pests and disease. Through programs and partnerships, we collaborate with farmers, researchers, nonprofit organizations, universities, and others to help tackle some of*

*the world's biggest challenges. To learn more about Monsanto, our commitments and our more than 20,000 dedicated employees, please visit: [discover.monsanto.com](http://discover.monsanto.com) [2] and [monsanto.com](http://monsanto.com). [3] Follow our business on Twitter® at [twitter.com/MonsantoCo](https://twitter.com/MonsantoCo), [4] on the company blog, Beyond the Rows® at [monsantoblog.com](http://monsantoblog.com) [5] or subscribe to our [News Release RSS Feed](#). [6]*

## **About Monsanto Caribe**

*Since 1998, Monsanto Caribe LLC has been part of the Puerto Rican seed breeding industry, using the tools of modern biology to help farmers successfully feed, clothe, and fuel our growing world. Monsanto's operations on the island consist of agricultural biotechnology research and development of the best corn, cotton and soy seeds for farmers. The objective is to find the most desirable traits to improve crops and develop new seed with such traits. In Puerto Rico, the company has earned such honors as the 2012, 2013, 2014 and 2015 Los Mejores Patronos en Puerto Rico Award in the Medium Business Category, as well as being inducted in the Puerto Rican Agriculture Hall of Fame in April of 2013. To learn more about our business and our commitments, please visit: [www.monsanto.com](http://www.monsanto.com) [3]. Follow our business on Twitter® at [www.twitter.com/MonsantoCo](https://www.twitter.com/MonsantoCo) [4], on the company blog, Beyond the Rows at [www.monsantoblog.com](http://www.monsantoblog.com) [5], or subscribe to our [News Release RSS Feed](#) [7]. For information in Spanish, please visit [www.monsanto.pr](http://www.monsanto.pr) [8], and follow our business on Facebook® at [facebook.com/monsantopuertorico](https://facebook.com/monsantopuertorico) [9].*

## **About Puerto Rico Techno Economic Corridor, Inc. (PRTEC)**

*The Puerto Rico Techno Economic Corridor (PRTEC) is a regional economic development (501 c3) organization that integrates in its Board of Directors representatives from the private sector, academia, and government, in an effort to promote innovation based economic development for the western region of Puerto Rico. PRTEC has developed an innovative ecosystem during the past ten years and has accomplished several important achievements during that time. Among its success stories are: the establishment of 30 local technology startups, the creation of a new aerospace industry in the island, fostering the medical devices industry through its medical devices cluster, training 500 youth in technology & entrepreneurship, among other. All that has resulted in the creation of over 2,000 new jobs in western Puerto Rico. PRTEC has been the recipient of various federal grants, including Economic Development Administration (\$50,000, \$378,000), and Department of Labor (\$7.1 million).*

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