

GTL Start-Up of July 2022: Veles Farming j.s.a



Name of Start-Up	Veles Farming j.s.a
Name of Founders	Miroslav Hronček Viktor Kulcsár
Country & Region	Slovakia – Region of Bratislava
Main Topic / Sector of Business Idea	 Agri-Tech (Vertical Farming)
Date of Launch	22/09/2021
The Journey from Idea to Start-Up	<p>We stumbled upon vertical farming when we were working on a project for the United Nations SDGs. In the end we decided to work on something else (smart waste management/ microgrid) but vertical farming stuck long after being done with the projects. So we decided to make a start up out of it. We in-rolled in Founders Institute (pre-seed start up incubator) and completed the 3 month program that prepared us for what to come. The journey was and still is hard with many ups and downs. In the beginning we received support from our school (In holland) and AERES (agricultural school) where we finished our first prototype and tried growing the first produce wich we then sold around Amsterdam. From then it was a lot of trial and error until you get to a certain level where we could take the project to the next stage. We spoke with around 53 investors of all kind until we finally landed one. We managed to raise 200 000 euros + secured land worth (400 000 euros) in order to be able to move to the next stage. Currently we are finishing up our commercial prototype which will begin production at the beginning of next year. From there we want to build a large scale vertical farm controlled by AI and expand around EU and world.</p>

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Description of the Business Idea

We are able to produce high quality products thanks to the controlled environment and maintain the high quality consistently as all the conditions are constantly adjusted in order to gain the most out of least resources. Compared to traditional growers we are not limited by seasons so we can guarantee products all year around. Thanks to automatisisation through AI and IoT we are able to maintain high resource efficiency and gain higher yields at lower costs. As vertical farming is an energy intensive endeavour we are working with solar energy to provide clean green energy for the farm in order to reduce emissions as much as possible, we use 95% less water compared to convention farms and almost 0% water loss, we don't use any chemicals like insecticides, herbicides, fungicides, fertilisers, we bring production closer to the source of consumption reducing the distance that the products need to travel reducing waste in the process as well.

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