

# KitchenTown and JETRO Launch 10 Japanese Food Startups in America with J-StarX Food Frontiers USA Accelerator

San Mateo, CA - August 27, 2024 – KitchenTown, the leading hub for food innovation, in collaboration with the Japan External Trade Organization (JETRO), announces the inaugural cohort of the J-StarX Food Frontiers USA accelerator program. Ten of Japan's most promising food and food technology startups have been selected for a seven-month intensive program aimed at facilitating entry into the U.S. market.

With the help of world-class advisors, industry leaders, and investors, the KitchenTown team will guide these innovative startups and equip them with the tools and knowledge necessary for successful market expansion in the United States. KitchenTown's Silicon Valley headquarters, located in the epicenter of innovation, will serve as the venue for this program. From October to March, Value Create Ventures will facilitate monthly workshops in Tokyo to help each company make progress on their personalized U.S. growth plans.

"Japanese culinary ingenuity is globally renowned," said Sarah Sha, Director of Strategy for KitchenTown. "We have a strong track record of supporting innovative startups passionate about developing new products and technologies that are better for people and the planet. In partnering with JETRO, we have a unique and exciting opportunity to catapult these amazing Japanese startups into the American food scene."

The highly competitive selection process underscores the caliber and quality of the participating startups. Many have already achieved significant technological and commercial milestones, including scale-up of production, and partnerships with leading Japanese companies.

The ten selected companies for the inaugural J-StarX Food Frontiers USA program are:

IC-COOLE	Crunchy, savory, low FODMAP snacks designed for people with IBS/IBD, without sacrificing flavor or texture
IHaccona	New style of sake that incorporates wild yeast fermentation and hops. Think: sake + natural wine + craft beer

Hakko Holdings	Clean label, nutrient dense, bean-based foods made via fermentation, and a newly cultivated breed of sweet lupin beans
Kinish	Rice that can generate real milk proteins using biotechnology, and delicious plant-based ice cream with fermented rice syrup
Morning Boost Co. (UPBEET Tokyo)	Plant-based, gluten-free baked goods made with amazake (Japanese fermented rice)
ORYZAE	Leverages fermentation technology to produce healthy rice-based koji sweetener and granola
Ovgo	Delicious plant-based, American-style cookies with a Japanese twist
Shima & Co	Breakthrough technology to bind protein powders into a tablet, currently producing Japanese ramune-style protein snacks
Sydecas	Food tech ingredient company creating better-for-you binders by extracting fiber from konjac yam
The Ethical Spirits Co	Craft distillery upcycling discarded food and drink to create next-generation gin

"This collaboration between JETRO and KitchenTown presents an ideal opportunity for Japanese food companies in the U.S. market," said Toru Ashizaki, Director of Export Promotion for JETRO San Francisco. "By facilitating this exchange, we're not only promoting business growth but also strengthening longstanding cultural ties between our countries. We look forward to seeing the impact the program will have in the dynamic, global food landscape."

The J-StarX Food Frontiers USA accelerator program is set to begin in September, culminating in March 2025 with a Demo Day, where participants will showcase their innovations to potential partners and investors.

### About KitchenTown:

KitchenTown is a leading food startup incubator and full-service innovation center at the heart of the San Francisco Bay Area's food tech ecosystem. Since 2014, our multidisciplinary team has enabled hundreds of food companies to research, develop, scale, and launch impact-driven, innovative products. With experience guiding international companies through U.S. market entry, KitchenTown helps food innovators successfully introduce their products to American and global consumers. Our 20,000 sq ft facility serves as a hub for food startups, offering scale-up production capabilities and end-to-end support from concept to market.

For more information, visit www.kitchentowncentral.com.

## **About JETRO:**

JETRO, or the Japan External Trade Organization, is a government-related organization that works to promote mutual trade and investment between Japan and the rest of the world. Originally established in 1958 to promote Japanese exports abroad, JETRO's core focus in the 21st century has shifted toward promoting foreign direct investment into Japan and helping small to medium size Japanese firms maximize their global export potential.

For more information, visit www.jetro.go.jp/en.

### **About Value Create Ventures**

Headquartered in Tokyo, Value Create Ventures has over 20 years of experience supporting mission-driven entrepreneurs who pioneer transformative solutions with lasting global impact. Value Create prioritizes investments in innovative startups within the Food and Agriculture sectors, particularly those advancing sustainability, inclusivity, and well-being. Beyond capital, Value Create provides founders with mentorship, strategic advice, business development support, and access to valuable global networks.

For more information, visit <u>valuecreate.vc</u>

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# **PR Contact**

Erin Kim for KitchenTown

e@erinheejoon.com