UA Startup GenetiRate Wins International Seafood Innovation Award

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University of Arizona startup GenetiRate has been designated one of two companies honored with the Seafood Innovation Award [1] at the North Atlantic Seafood Forum (NASF) 2019. Awarded on March 7, NASF Seafood Innovation Day [2], the company won the honor for its technology for genetic selection to improve sustainability and production.

Launched in 2018, GenetiRate was founded on a technology invented by Benjamin Renquist [3], PhD, assistant professor of animal and comparative biomedical sciences [4] at the UA College of Agriculture & Life Sciences [5]. Through their research, Dr. Renquist's laboratory developed a new assay that measures the metabolic rate of aquatic animals, from fish to mollusks to crustaceans, to identify and sort out those individuals that grow more quickly. This test for growth may be applied to improve genetics for growth within breeding animals or applied across all embryonic fish to avoid rearing poor-growing animals.

With the leadership from their CEO, Chaz Shelton, GenetiRate has grown from a technology into a company.

"We are excited to receive a warm welcome from the aquaculture industry," Renquist said, "and appreciate that they value a technology developed here in the desert."

Dr. Renquist worked with Tech Launch Arizona [6], the office of the UA that commercializes inventions stemming from research, to protect the intellectual property of the invention and license it into the company.

"We're so proud of this accomplishment for Dr. Renquist and GenetiRate," said Joann MacMaster [7], TLA Senior Director of Venture Development. "This kind of recognition confirms that the market sees the value in these cutting-edge inventions resulting from University research, and industry leaders are taking note of their innovative stance and potential for impact."

The annual NASF competition aims to stimulate and recognize knowledge-based innovation and entrepreneurship in the industry. This year, the competition drew twelve competing companies hailing from Norway, Iceland, Austria, Costa Rica, Portugal and the United States; GenetiRate was the only U.S. company in the competition. The conference audience selected the winners via a live poll, which took place in Bergen, Norway.
"To reach the vision of enabling sustainable seafood growth, we need to build an innovation ecosystem for growth and competitiveness," said Solveig Holm, Interim Cluster Manager of The Seafood Innovation Cluster. "It is important to strengthen entrepreneurship to match industry-needs and to show how innovative startups can contribute to new solutions in the seafood industry."

The other winning company was RemoraXYZ, a Costa Rican company that has developed technological solutions to help small coastal fleets maintain cost-efficient and reliable traceability of their catch.

You can link to this story and share it from the Tech Launch Arizona website: http://techlaunch.arizona.edu/news/ua-startup-genetirate-wins-international-seafood-innovation-award.?

If you have any questions, please contact Paul Tumarkin, pault@tla.arizona.edu.

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Links
[1] http://www.seafoodinnovation.no/article/380/Solutions_for_traceability_and_biotechnology_to_win_Seafood_Innovation_Award
[3] https://acbs.cals.arizona.edu/people/benjamin-renquist
[4] https://acbs.cals.arizona.edu/
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