proveg Incubator

COHORT 11: WINTER 2023

WHO WE ARE

The ProVeg Incubator is the world's first and leading accelerator for pioneering plant-based, fermentation, and cultivated food-tech startups. As part of ProVeg International, our overarching mission is to reduce the global consumption of animals. By empowering the most innovative entrepreneurs in the alt-protein space, we are disrupting and redefining the

way the world eats.

OUR TRACK RECORD

The ProVeg Incubator is a recognised leader in the alt-protein space. Since our launch in 2018, we have worked with 90+ startups from Asia, Europe, North and South America, Africa and Australasia. Our alumni have raised more than €300 million and are selling products in over 15,000 stores worldwide.



OUR PROGRAMME

We run two editions of our global accelerator programme each year from our Berlin HQ. Our offer to startups includes a tailor-made 12-week curriculum, up to €300,000 in funding and in-kind services, and coaching from our 100+ strong pool of expert mentors. In addition to our own team, and the support of our parent organisation ProVeg International, the strength of the ProVeg Incubator is bolstered by a unique and extensive network of industry and investment partners.



MEETTHE COHORT + OVERVIEW +

Allium Bio

Singapore | Co-culturing microalgae and mycelium for functional food ingredients

Poseidona

Spain | Algal protein ingredients made with seaweed by-products

Cellva Ingredients

Brazil | Cultivated fat and ingredients

Livestock Labs

United States | Cell lines for cultivated meat

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MEET THE COHORT + OVERVIEW +

Food 4 You

Argentina | Unique bacteria combinations to improve plant-based foods using fermentation

Guimarana

Spain | Seasonings and bouillons in meat, dairy and seafood flavours

Ex Seed

Bulgaria Novel technology for sunflower protein production

Marinas Bio

Singapore / United States | Cultivated seafood delicacies including caviar



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ALLIUM BIO

Location: Singapore Founded: 2022 Founders: Jonathan Ho and Albertus Sarwono What they do: Co-culturing microalgae and mycelium for functional food ingredients

Allium Bio has developed a novel technology that enables them to create unique functional ingredients for use in plant-based meat, dairy, and other applications. Using their co-culture system, they grow strains of microalgae and mycelium together, combining the strengths of each (microalgae brings the protein, fats and vitamins, while the mycelium adds flexibility and scalability to the system), while also leveraging unique interactions between the species. This optimises protein yield and total biomass at a fraction of the regular cost of production. Their first product is a functional protein ingredient that is intended to replace soy protein and many common food additives.

Find out more at alliumbio.com







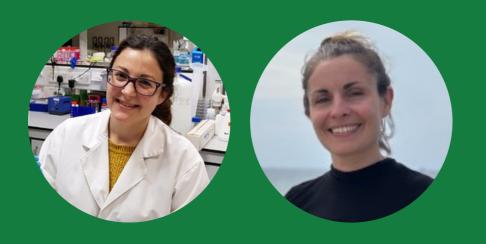
Poseidona

POSEIDONA

Location: Spain Founded: 2022 Founders: Sonia Hurtado and Maria Cermeno What they do: Algal protein ingredients made with seaweed by-products

Algal protein is the new soy, say Poseidona. This startup uses its patent pending technology to take seaweed by-products such as algal waste stream and invasive algae, and turn it into protein. First they turn it into protein concentrate and hydrolysate, then they turn that into texturised protein, and then it's used in consumer end products, such as tuna steak. These protein ingredients offer competitive pricing, similar to soy concentrate, with a neutral taste, versatile applications, and strong nutritional profiles, with a wide range of uses to help drive innovation in the alt-seafood market. They will focus on Europe before expanding globally.

Find out more at poseidona.eu



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CELLVA INGREDIENTS Location: Brazil Founded: 2022 Founders: Sergio Pinto and Bibiana Matte What they do: Cultivated fat and ingredients

Cellva Ingredients is the first company in Brazil to develop and produce animal ingredients through cell cultures, starting with a process for the production of cultivated pork fat. Their process requires only a small sample of animal tissue, collected painlessly, and only once. The cells that have the highest nutritional performance are selected to be part of Cellva's biobank, which will serve as a source for application in nutrient solutions for cell culture. The cell culture occurs on a large scale inside bioreactors with the potential for exponential multiplication. The resulting fat is food grade, GMO free, hormone-free, antibiotic-free, animal free, with nonsynthetic ingredients, and completely safe from the contamination that traditional pork fat can offer.

Cellva

ingredients

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Find out more at <u>cellva.com</u>

Cellvo



LIVESTOCK LABS

Location: United States Founded: 2023 Founders: Steen Ooi What they do: Cell lines for cultivated meat

Livestock Labs is using genetic engineering to create reliable livestock cell lines that provide genetically stable cells capable of cost-efficient growth the attributes required in order for the cultivated meat industry to be able to scale. The team employs synthetic biology to create cells capable of unlimited growth using GRAS-certified substances. These cells are also designed to improve nutritional and sensory attributes and meet FDA standards for human consumption. Their revenue model includes licensing fees, partnerships, royalties based on sales, and the sale of specialised media formulations tailored for their cell lines.

Find out more about Steen Ooi







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FOOD 4 YOU

Location: Argentina Founded: 2021 Founders: Antonieta Rodriguez de Olmos and Francisco Gil Garbagnoli What they do: Unique bacteria combinations to improve plantbased foods using fermentation

Food 4 You develops new ingredients using unique combinations of lactic acid bacteria (LAB) to ferment plant-based food. These microorganisms produce compounds that improve texture, highlight flavour and enhance the nutritional profile. Their biotech solution leverages a vast combination of bacterial strains from which they can generate unique combinations and provide customised mixes to meet a food manufacturer's specific requirements. The fermentation time of these bacteria is optimised and quicker than commercial options. Use cases include yoghurt, cheese, dips and bean flours, using both submerged and solid-state fermentation. They seek to partner with plant-based food manufacturers to enable them to enhance the texture, flavour and nutrition of their products.

Find out more at food4you.bio







GUIMARANA

Location: Spain Founded: 2022 Founders: Antonio García Arnau, Víctor García Montero, Raúl Pageo Casanova What they do: Seasonings and bouillons in meat, dairy and seafood flavours

Guimarana creates natural flavourings in the form of seasoning blends, bouillons and broth powders that taste like meat, fish, seafood, and cheese when added to plant-based dishes. Their MSG-free, allergen-free, and organic products are versatile and enhance the flavours of plant-based proteins like tofu, seitan, and texturised vegetable protein. Their range includes lamb-flavour vegan bouillon, pork-flavour vegan bouillon, vegan shrimp seasoning, vegan cured cheese seasoning, vegan chorizo seasoning, vegan mushroom truffle and butter seasoning, vegan spicy bacon seasoning, vegan roast chicken seasoning, and vegan blue cheese seasoning. Future plans include plant-based tuna and lobster products. They currently sell to distributors and retail as well as end customers and have 500+ points of sale to date.

Find out more at guimarana.com



EX SEED

Location: Bulgaria Founded: 2023 Founders: Boyan Kirilov Zahariev What they do: Novel technology for sunflower protein production

ExSeed

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Ex Seed is developing a novel technology for the optimal extraction of sunflower protein, which they say is a more wholesome and nutritious alternative to soy and pea proteins. They take sunflower presscakes, a currently underutilised material, and create sunflower protein, which has a wide range of applications in plant-based foods and supplements. The technology is a proprietary upgrade of the 'mild acidic method', and provides a high yield, clean product, a competitive price offering, and a waste-free system. Their team of engineers and scientists plans to continue refining the technology and their next milestone is to upgrade their lab to a pilot scale line to "bullet-proof the deep tech" and engage more markets.

Find out more about Boyan Zahariev

MARINAS BIO

Location: Singapore / United States Founded: 2022 Founders: Allan Leung, A. Sally Davis What they do: Cultivated seafood delicacies

Marinas Bio uses cellular agriculture to produce seafood delicacies, such as caviar, by replicating sturgeon cells. They aim to produce sustainable, traceable, nutritious seafood efficiently and without harming animals in the process. By using biotechnology instead of aquaculture to cultivate these seafood delicacies. Marinas Bio say they can improve quality and consistency, as well as reducing production time and conserving keystone species in aquatic ecosystems. The founding team are based in California and Singapore.

Find out more at marinasbio.com



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