

Aleph Farms Completes \$105 Million Series B Funding Round

Leader in sustainable, cultivated meat will use funds to scale-up manufacturing and grow operations internationally ahead of initial market launch in 2022

REHOVOT, Israel, July 7, 2021 /PRNewswire/ -- [Aleph Farms](#), the cultivated meat company growing steaks directly from non-genetically modified animal cells, has announced the completion of a \$105 million Series B funding round. The funding round was led by the Growth Fund of L Catterton, the largest global consumer-focused private equity firm, and DisruptAD, one of the largest venture platforms in the Middle East. It also saw participation from Skyviews Life Science, as well as a consortium of leading global food and meat companies including Thai Union, BRF, and CJ CheilJedang. Additionally, existing investors, including VisVires New Protein, Strauss Group, Cargill, Peregrine Ventures, and CPT Capital, participated in the Series B funding round. To date, the Company has raised more than \$118 million.

The Company will use the funds to execute its plans for large scale global commercialization of cultivated beef steaks and portfolio expansion. Near-term milestones include scaling-up manufacturing, growing operations internationally, and expanding its product lines and technology platform ahead of Aleph Farms' initial market launch in 2022. The Company is currently working with regulatory agencies on its plans for market entry.

DisruptAD's investment in Aleph Farms will also help bolster Abu Dhabi's long-term focus on food resilience. As a strategic partner to DisruptAD, Aleph Farms will evaluate the establishment of a manufacturing facility in Abu Dhabi to supply its cultivated meat products across the UAE and the broader GCC region.

"We are thrilled to grow our relationships with existing partners, and welcome select new investors in this funding round," said **Didier Toubia, Co-Founder and CEO of Aleph Farms**. "This additional capital from top-tier partners with unparalleled experience and expertise brings us significantly closer to our vision of providing secure and unconditional access to high-quality nutrition to anyone, anytime, anywhere. We see our investors as partners for building this new category of meat and it was critical to us that they share our strong commitment to improving the sustainability of our global food systems."

Michael Farello, a Managing Partner at L Catterton's Growth Fund, said, "With cultivated whole-muscle cut steaks, an optimized platform for cost parity at scale, and a global partnership network with the world's largest meat producers, Aleph Farms has differentiated itself as the leading cultivated meat company poised to go to market. We are excited to support their success as they prepare for global launch, and we look forward to leveraging our significant expertise in food and sustainable businesses that meet the needs of a changing consumer and a changing world."

Mansour AlMulla welcomed Aleph Farms on behalf of **DisruptAD** as its first Israel-based partner, and said: "Our partnership with Aleph Farms underpins our long-term desire to accelerate the path for technology pioneers and change leaders that are building technologies of tomorrow."

Mayank Singhal, speaking on behalf of **DisruptAD**, added "Our belief is that the future of food will be built around evolved consumer choices and a redressal of climate concerns, with Aleph playing a central role in shaping this agenda across global markets. We are delighted to partner with them."

About Aleph Farms

Aleph Farms grows beef steaks, from non-genetically engineered cells isolated from a living cow, without harming animals and with a significantly reduced impact to the environment. The company was co-founded in 2017 by Didier Toubia, The Kitchen Hub of the Strauss Group, and Professor Shulamit Levenberg from the Biomedical Engineering Faculty at the Technion - Israel Institute of Technology. The company's Series A funding round was led by VisVires New Protein, with participation from Peregrine Ventures and Strauss Group, as well as other leading global food and meat companies including Cargill and M-Industry. For more information, please visit www.aleph-farms.com.

About L Catterton

With approximately \$30 billion of equity capital across its fund strategies and 17 offices around the world, L Catterton is the largest global consumer-focused private equity firm. L Catterton's team of nearly 200 investment and operating professionals partners with management teams around the world to implement strategic plans to foster growth, leveraging deep category insight, operational excellence, and a broad partnership network. Since 1989, the firm has made over 250 investments in leading consumer brands. For more information about L Catterton, please visit www.lcatterton.com.

About DisruptAD

DisruptAD is ADQ's venture capital platform. Its activities include investments in start-ups and venture capital funds, as well as the creation of new incubators and accelerators to support Abu Dhabi's evolution as a global start-up destination and accelerate the development of its innovation ecosystem. DisruptAD invests across the UAE as well as other global markets including the Middle East and North Africa region, India, China, South East Asia and the United States. The platform aims to support and nurture over 1,000 start-ups by 2025.

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