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Agronomics Limited
12 February 2020

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[\("Agronomics" or the "Company"\)](#)

Agronomics Announces Participation of USD 3 Million in Foods United raise of up to USD 100 Million

The Board of Agronomics is pleased to announce it has today completed a subscription of US \$3,000,000 Class B Shares (the "Subscription") in Foods United, Inc ("Foods United"). This will be paid using cash from the Company's own resources, following its recent successful fundraise of £5.5 million on 24th January 2020. The Subscription will give Agronomics an approximate 3% equity interest in Foods United should they raise the full targeted amount of US\$100million.

Foods United is a Delaware Company, with offices located in the US and Switzerland, and is focused on leveraging traditional industry partners with existing logistics and infrastructure for fast and efficient scaling of meat replacement food products, initially focusing on plant-based chicken. Foods United team includes Kees Kruythoff, President and Aldo Uva, Chief Innovation Officer, both of whom are veterans of the food industry with extensive experience at major food companies including Ferrero Corporation, Unilever PLC, Nestle SA, and Firmenich SA. The team will work with early-stage alternative protein companies, helping them to achieve scale globally, through vertical integration and strategic partnerships throughout the supply chain.

Foods United was founded by Roger Lienhard's [Blue Horizon Corporation](#) ("Blue Horizon"), a major early player in the alternative protein sector with an established portfolio of 39 seed investments. Blue Horizon also manages a venture capital fund with assets under management of EUR 100 million and the [Blue Horizon International Foundation](#). This early focus on removing animals from the global food supply chain has given Blue Horizon a unique perspective into the future of food.

As the Subscription is considered a Substantial Transaction under AIM rules, this announcement requires certain disclosures under Schedule Four of the AIM Rules. Foods United is a start-up company with cash burn rate of approximately US\$265,000 per month and net assets as at 30 November 2019 of approximately US\$37 million, including gross cash proceeds received as part of the US\$100million target raise of approximately US\$38.6million.

Richard Reed, Chairman of Agronomics, commented on the Subscription: -

"Blue Horizon has been at the forefront of the alternative protein movement and with the formation of Foods United, they have once again demonstrated its leadership position. We are thrilled to have been given the opportunity to participate in Foods United's seed round. We look forward to working more closely with Roger and Blue Horizon."

Roger Lienhard, Chairman of Blue Horizon added: -

"We are particularly excited to have extended our investor group within this founder round to investors like Agronomics. We need people exactly like the team at Agronomics to be able to grasp the absolute need as well the opportunity to foster and accelerate the transformation of the food industry. Our concept of working with the incumbents being the traditional meat industry helps us to change the world faster - in order to offer tasty, healthy and sustainable food for everyone."

[About Agronomics](#)

Agronomics is an AIM-listed investment company focused on the nascent field of cellular agriculture and synthetic biology, with an emphasis on environmentally friendly alternatives to the traditional production of animal-derived products. The Company was launched in April 2019, with the appointment of a highly experienced team of investors and entrepreneurs including Richard Reed, Jim Mellon and David Giampaolo.

Agronomics believes that the recent developments within cellular agriculture and the alternative protein space will play a major role in feeding the world's growing population as it approaches 10 billion people by 2050. The production of animal protein via novel approaches is a viable solution to minimise global greenhouse gas emissions, water, energy and land requirements as well as alleviating animal welfare concerns.

The information contained within this announcement is deemed by the Company to constitute inside information as stipulated under the Market Abuse Regulations (EU) No. 596/2014 ('MAR'). Upon the publication of this announcement via a Regulatory Information Service ('RIS'), this inside information is now considered to be in the public domain.

For further information, please contact:

Agronomics Limited	Beaumont Cornish Limited	Zeus Capital Limited	Peterhouse Capital Limited
<i>The Company</i>	<i>Nomad</i>	<i>Joint Broker</i>	<i>Joint Broker</i>
Richard Reed Denham Eke	Roland Cornish James Biddle	Rupert Woolfenden Emma Ayton	Lucy Williams Charles Goodfellow
+44 (0) 1624 639396	+44 (0) 207 628 3396	+44 (0) 20 3829 5000	+44 (0) 207 469 0936

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