

Reach Non Regulatory Reach Announcement



## Portfolio Company LIVEKINDLY Update

### AGRONOMICS LIMITED

Released 16:21:15 25 June 2021

RNS Number : 2155D  
Agronomics Limited  
25 June 2021

### Agronomics Limited ("Agronomics" or the "Company")

#### Portfolio Company LIVEKINDLY Launches in China with Two New Brands

Agronomics, a leading listed investor in alternative proteins with a focus on cellular agriculture and cultivated meat, is pleased to announce that portfolio company LIVEKINDLY Collective ("LIVEKINDLY") has launched in China with two new brands created exclusively for Chinese consumers by Chinese food experts. Agronomics currently holds 1.0% equity interest in LIVEKINDLY on a fully diluted basis.

The full announcement is set out below with no material changes or adjustments:

25 June 2021

#### **LIVEKINDLY Collective Launches in China with Two New Brands Created Exclusively for Chinese Consumers by Chinese Food Experts**

NEW YORK & BEIJING--([BUSINESS WIRE](#))--LIVEKINDLY Collective, a collection of brands on track to become one of the world's largest plant-based food companies, today announced its launch in China with two new flagship brands, Giggling Pig 咯咕猪 [Ge Ji Zhu] and Happy Chicken 哈皮鸡 [Ha Pi Ji]. Both have been developed and manufactured locally to cater to Chinese consumer tastes and are the first brands created in-house by LIVEKINDLY Collective.

The two new brands cover a portfolio of seven innovative plant-based products based on beloved Chinese dishes, including plant-based dumplings, several mushroom-based dishes and a seasoned minced dish.

These new products will be available across China on June 25. Both brands are targeted at Gen Z, with two adorable cartoon characters, Giggling Pig and Happy Chicken, whose message is that consumers can enjoy great taste, excellent nutrition and a modern twist on heritage cuisine by eating plant-based food. China's plant-based market was nearly \$1 billion in 2018, according to the [Good Food Institute](#), and is projected to grow between 20 and 25% annually.

"China is one of the most exciting and strategic markets for the plant-based revolution, and a key pillar of our growth strategy," said Kees Kruythoff, CEO and Chairman of LIVEKINDLY Collective. "We are proud to launch these new flagship brands, which have been developed and manufactured for Chinese consumers, by Chinese experts. As we say: China for China, and at China speed."

"We're coming off a phenomenal first year, having become one of the top three highest-funded and fastest-growing plant-based food companies in the world," said Roger Lienhard, Founder and Executive Chairman of Blue Horizon Group and Founder of LIVEKINDLY Collective. "Our portfolio and model are global, and with the launch of our China office and delicious new products, we are closer than ever to achieving our mission of making plant-based living the new norm."

Since March 2020, in its first 12 months, LIVEKINDLY Collective has raised \$535 million to fund its international expansion into China and other growth regions, as well as the company's strategic acquisitions, partnerships and investments in plant-based innovation.

In addition to the newly created Giggling Pig and Happy Chicken, LIVEKINDLY Collective has five plant-based food brands in its portfolio - [Oumph!](#), [The Fry Family Food Co.](#), [LikeMeat](#), [No Meat](#), and [The Dutch Weed Burger](#) - as

well as digital media company [LIVEKINDLY](#).

"We are thrilled to launch in China with these incredible brands and delicious innovative products that we have crafted from scratch, in China for China," said Joanna LiuQiao, Regional Director, Greater China at LIVEKINDLY Collective. "China has a long history in plant-based cuisine and has been cooking with ingredients like seitan, tofu and tempeh well before it was mainstream. We understand what works and doesn't work for this market, and our new brands are delicious, high-quality and tailored to local consumer tastes."

Today also marks the adoption of China's first standard for labelling "[plant-based meat products](#)," which are now defined as food products that use plant-sourced materials or their processed products as sources of protein or fat. This standard, issued by the Chinese Institute of Food Science and Technology ("CIFST"), signals the rapid growth in demand for plant-based meat in China.

#### About LIVEKINDLY Collective

[LIVEKINDLY Collective](#) was founded by Blue Horizon Group on the belief that plant-based alternatives have the power to make the global food system sustainable. Its mission is to make plant-based living the new norm. As a collective of founders, entrepreneurs and business leaders from across the globe, LIVEKINDLY Collective is uniquely positioned to create impact with speed, at scale. Through its portfolio of brands, [Oumph!](#), [The Fry Family Food Co.](#), [LikeMeat](#), [No Meat](#), and [The Dutch Weed Burger](#), LIVEKINDLY Collective is providing consumers around the world with healthy, sustainable, delicious food options. Furthermore, the company is the voice of the plant-based movement, communicating informative, entertaining and inspiring content through its media and lifestyle platform, LIVEKINDLY, at [www.livekindly.com](http://www.livekindly.com) and [@livekindlyco](#) on Instagram. LIVEKINDLY Collective has 500 employees and sells in more than 40 countries around the world. To learn more, visit [www.thelivekindlyco.com](http://www.thelivekindlyco.com).

#### About Agronomics

Agronomics is a leading listed alternative proteins company with a focus on cellular agriculture and cultivated meat. The Company has established a portfolio of 16 companies at the Seed to Series B stage in this rapidly advancing sector. It seeks to secure a 5-10% initial ownership in technologies with defensible intellectual property that offer new ways of producing food and materials with a focus on products historically derived from animals. These technologies are driving a major disruption in agriculture, offering solutions to improve sustainability, as well as addressing human health, animal welfare and environmental damage. This disruption will decouple supply chains from the environment and animals, as well as being fundamental to feeding the world's expanding population. A full list of Agronomics' portfolio companies is available at <https://agronomics.im/portfolio/>.

#### About the Cultivated Meat Sector

Funding in the cultivated meat sector is growing rapidly with approximately US\$ 170 million invested worldwide between 2016-2019 and over US\$ 270 million raised in 2020 alone. Additional financings are anticipated as the capital requirements of these companies grows to build out and scale up manufacturing facilities. Currently it is estimated that there are 80 companies globally within the sector. AT Kearney, a global consultancy, has predicted that Cultivated Meat's market share of meat consumption will be 35% by 2040.

*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	Cenkos Securities Plc	Peterhouse Capital Limited	TB Cardew
The Company	Nomad	Joint Broker	Joint Broker	Public Relations
Richard Reed Denham Eke	Roland Cornish James Biddle	Giles Balleny Nick Searle	Lucy Williams Charles Goodfellow	Ed Orlebar Joe McGregor
+44 (0) 1624 639396 info@agronomics.im	+44 (0) 207 628 3396	+44 (0) 207 397 8900	+44 (0) 207 469 0936	+44 (0) 20 7930 0777 +44 (0) 7738 724 630 agronomics@tbcardew.com

This information is provided by Reach, the non-regulatory press release distribution service of RNS, part of the London Stock Exchange. Terms and conditions relating to the use and distribution of this information may apply. For further information, please contact [rns@lseg.com](mailto:rns@lseg.com) or visit [www.rns.com](http://www.rns.com).

Reach is a non-regulatory news service. By using this service an issuer is confirming that the information contained within this announcement is of a non-regulatory nature. Reach announcements are identified with an orange label and the word "Reach" in the source column of the News Explorer pages of London Stock Exchange's website so that they are distinguished from the RNS UK regulatory service. Other vendors subscribing for Reach press releases may use a different method to distinguish Reach announcements from UK regulatory news.

RNS may use your IP address to confirm compliance with the terms and conditions, to analyse how you engage with the information contained in this communication, and to share such analysis on an anonymised basis with others as part of our commercial services. For further information about how RNS and the London Stock Exchange use the personal data you provide us, please see our [Privacy Policy](#).

END

NRASEMFIIEFSEFM

**London Stock Exchange plc is not responsible for and does not check content on this Website. Website users are responsible for checking content. Any news item (including any prospectus) which is addressed solely to the persons and countries specified therein should not be relied upon other than by such persons and/or outside the specified countries. [Terms and conditions](#), including restrictions on use and distribution apply.**

---

© 2021 London Stock Exchange plc. All rights reserved.