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Two portfolio companies in XPRIZE semi-finals

AGRONOMICS LIMITED

Released 07:00:04 14 July 2021

RNS Number : 1391F
Agronomics Limited
14 July 2021

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("Agronomics" or the "Company")

Two Portfolio Companies Reach the Semi-Finals of XPRIZE's 'Feed the Next Billion' Competition

Agronomics, a leading listed investor in alternative proteins with a focus on cellular agriculture and cultivated meat, is pleased to announce that two of its portfolio companies [BlueNalu, Inc. \("BlueNalu"\)](#) and [CellX Limited \("CellX"\)](#), have reached the Semi-Finals of XPRIZE's 'Feed the Next Billion' competition.

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

July 13, 2021

LOS ANGELES--([BUSINESS WIRE](#))--Today, [XPRIZE](#) is pleased to announce the [28 semifinalist teams](#) moving forward in XPRIZE Feed the Next Billion. The \$15 million competition, launched in December 2020, is aimed at reinventing how humanity will feed future generations by incentivizing the production of structured chicken breast or fish fillet alternatives that replicate or outperform conventional chicken and fish in access, environmental sustainability, animal welfare, nutrition and health, as well as taste and texture.

Selected by the competition's panel of judges, the 28 semi-finalist teams were chosen based on their technical submissions and represent 14 countries.

Over the next year, semi-finalists will work closely with the competition's ecosystem and sponsors, which include ASPIRE and The Tony Robbins Foundation, as they begin to develop the first iteration of their products. From the semi-finalist teams, up to 10 Finalist teams will be chosen based on the merit of their technical solution prototypes towards the end of 2022 and will split a milestone award of \$2.5 million. Finalist teams will enter one last round of solution development before final judging which will award one grand prize team a prize of \$7 million, second & third place prizes of \$2 and \$1 million respectively, and a bonus prize of \$2 million. The winning teams will need to create at least twenty-five cuts of structured chicken breast or fish fillet analogs of 115 gram or four ounce that replicate the sensory properties, versatility, and nutritional profile of conventional chicken or fish.

XPRIZE is pleased to share that the following teams have been selected to move forward in the competition:

<ul style="list-style-type: none"> • Air Protein, United States • Another Fish, Canada • Atlast Food Co, United States • BlueNalu, United States • Boston Meats, United States • Brew51, India • CELL AG TECH, Canada • CellX, China • DiverseFarm-Structured Meat, Japan • ENOUGH - NO LIMITS, United Kingdom 	<ul style="list-style-type: none"> • MeatOurFuture, South Africa • Meati Foods, United States • MyoWorks, India • Novel Farms, United States • ProFillet, Canada • Revo Foods, Austria • SeaSpire, New Zealand • TFTAK, Estonia • The Better Meat Co, United States • The PlantEat, South Korea
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<ul style="list-style-type: none"> • GOOD Meat, United States • IntegriCulture, Japan • Kernel Mycofoods, Argentina • Kuleana, United States 	<ul style="list-style-type: none"> • Umami Meats, Singapore • Umiami, France • Whiteboard Foods, Canada • Wildtype, United States
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"Over the past several years, as our global population continues to grow and the demand for meat products increases, it has become clear that our current global food chain cannot keep up," said Caroline Kolta, XPRIZE Feed the Next Billion Program Lead. "We know we need more nutritious, environmentally-friendly and sustainable alternatives to conventional animal-based products, and that wide scale adoption will require additional innovation continuously being brought to market. I am thrilled about the international cohort of Semi-finalists selected to embark on this journey of innovation and exploration to shape a future of food, starting with chicken and fish."

The XPRIZE Feed the Next Billion judging panel consists of a diverse, international group of tech industry experts working at the highest levels of academia and research. The 8 judges include:

- Amy C. Rowat, Associate Professor of Integrative Biology and Physiology at the University of California, Los Angeles
- Brian Jacobson, Assistant Director of Pilot Plant Operations University of Illinois, Integrated Bioprocessing Research Laboratory (IBRL)
- Dan Blaustein-Rejto, Director of Food & Agriculture at The Breakthrough Institute
- Kantha Shelke, Ph.D., Founder and Principal at Corvus Blue LLC
- Dr. Keith Cox, Co-founder and Chief Scientific Officer of Seafood Analytics, Assistant Professor of Marine Fisheries at The University of Alaska Southeast (UAS)
- Dr. Laura Domigan, Biomaterials Scientist, University of Auckland, New Zealand
- Dr. Marcos Sanchez-Plata, Associate Professor, Global Food Security - Animal and Food Sciences at Texas Tech University
- Olivia Ogilvie, Postdoctoral Fellowship in Cellular Agriculture with a Specific Focus on Cultured Meat - The University of Auckland

XPRIZE Feed the Next Billion originated from the [Future of Food Impact Roadmap](#), an in-depth analysis by XPRIZE of global food system challenges, which found alternative proteins at-scale to be a critical impact area requiring significant technological advances, decreased price points, and notable shifts in consumers' preferences. The competition was then launched with the support of partners including ASPIRE, a part of Abu Dhabi's [Advanced Technology Research Council \(ATRC\)](#), the technology programme management pillar of Abu Dhabi's Advanced Technology Research Council (ATRC) which shapes research and development for transformative technology outcomes and defines Abu Dhabi's R&D strategy, [The Tony Robbins Foundation](#), [The Good Food Institute](#), [Foundation for Food and Agriculture](#), [District 3](#), [New Harvest](#), and [Proveg International](#). Through the development of chicken and fish alternatives, teams competing in the prize will work to ensure that, as the world grows in wealth, the availability of sustainable food can meet the coming demand for food products that allow the next billion to live active and healthy lives.

To learn more about XPRIZE Feed the Next Billion, visit xprize.org/feed.

ABOUT XPRIZE

XPRIZE, a 501(c)(3) nonprofit, is the global leader in designing and implementing innovative competition models to solve the world's grandest challenges. Active competitions include the \$100 Million XPRIZE Carbon Removal with Elon Musk, \$20 Million NRG COSIA Carbon XPRIZE, \$15 Million XPRIZE Feed the Next Billion, \$10 Million Rainforest XPRIZE, \$10 Million ANA Avatar XPRIZE, \$5 Million IBM Watson AI XPRIZE, \$5 Million XPRIZE Rapid Reskilling and \$1M Digital Learning Challenge. For more information, visit xprize.org.

About ASPIRE

ASPIRE drives the creation of future transformative technologies as the programme management pillar of Abu Dhabi's Advanced Technology Research Council (ATRC). ATRC is responsible for defining Abu Dhabi's research and development strategy, consolidating funds for efficient investment and driving policy and regulation. ASPIRE works in consultation with cross-sector industry stakeholders, universities and research institutes to frame problem statements. It also launches grand challenges and international competitions to solve some of the world's most pressing issues. ASPIRE brings together exceptional people, ideas, resources and technologies to solve complex challenges. For more information, please visit www.aspireuae.ae.

Connect with us on social media: [LinkedIn](#); [Twitter](#); [Instagram](#)

ABOUT THE TONY ROBBINS FOUNDATION

Founded in 1991, The Tony Robbins Foundation is a nonprofit organization created to empower individuals and organizations to make a significant difference in the quality of life of people often forgotten. Through global programs and initiatives, The Tony Robbins Foundation is dedicated to creating positive changes in the lives of youth, seniors, the hungry, homeless and the imprisoned population. The Foundation helps provide millions of meals globally each year, has awarded over 2,000 grants and other resources to health and human services organizations, implemented curriculum in 1,700 plus correctional facilities and gathered thousands of young leaders from around the world with its teen programs. For more information, visit www.thetonyrobbinsfoundation.org.

About BlueNalu

BlueNalu's mission is to develop great tasting, healthy, safe, and trusted cell-cultured seafood products that support the sustainability and diversity of our ocean. BlueNalu is aligned with the United Nations' Sustainable Development Goals, a blueprint to achieve a better and more sustainable future for our planet. BlueNalu began its operations in 2018 and is based in San Diego, California.

About CellX

CellX is a China-based cellular agriculture company working to revolutionise agriculture by creating clean meat products using cell culturing and 3D bioprinting technologies. Its goal is to provide a sustainable source of animal protein, while advancing human health and improving animal welfare.

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.

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