

PRESS RELEASE

 Ajinomoto Co., Inc.
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Ajinomoto Co., Inc. Invests in SuperMeat, a Cultivated Meat Startup

With the Aim of Building a Sustainable Food System through Cellular Agriculture Technology

TOKYO, March 9th, 2022 – Ajinomoto Co., Inc. (“Ajinomoto Co.”) has decided to collaborate with SuperMeat the Essence of Meat Ltd. (“SuperMeat”), a food tech company engaged in the development and production of cultivated meat. As part of this collaboration, Ajinomoto also invests in SuperMeat, as one of its corporate venture capital projects. Through this investment, Ajinomoto Co. will contribute to resolving food and health issues by combining SuperMeat’s technologies and expertise in the development of cultivated meat, with Ajinomoto Co.’s proprietary R&D technologies in biomedical field and fermentation, and Deliciousness Technologies for such elements as flavor and texture.

Against a backdrop of growing demand worldwide for animal protein and the consequent environmental burden arising from increased production efforts, meat alternatives, such as plant-based meat and cultivated meat, have been attracting further attention as viable solutions. Of these, cultivated meat market is estimated to grow from approximately 2 billion U.S. dollars in 2025, up to 25 billion U.S. dollars in 2030 (Source: McKinsey Report, June 2021). However, many cultivated meat startups are still at the stage of verifying their own technologies, and a handful of them have recently moved on to the phase of testing consumer acceptance in limited areas, and constructing or preparing to operate their commercial-scale production facilities.

SuperMeat is one of the leading companies in this space. It has the full-fledged functions related to the development of cultivated meat—ranging from the verified technologies for the propagation and differentiation of its proprietary cells, to food applications, with which consumer acceptance has been tested at a dining venue adjoining to its pilot plant—and has the experience and track record towards the commercialization of cultivated meat in the next 24 months. Going forward, Ajinomoto Co. will provide support in resolving issues arising from their commercialization, and thus promote the development of new technologies and materials related to cultivated meat.

Ajinomoto Co. has declared in the 2020–2025 Medium-Term Management Plan its aim to become a solution-provider in food and health issues. It recognizes that cultivated meat can be a viable solution to protein supply issue in securing food resources, reducing environmental burden, and maintaining a rich dietary life. By supporting cultivated meat companies with its technologies and products (growth factors, amino acids, savory seasonings, etc.) developed in the fields of regenerative medicine and food science, Ajinomoto Co. aims to contribute to the establishment of a sustainable value chain that stretches from producers to consumers.

Reference
■ Outline of SuperMeat

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|---------------------------|---|
| (1) Name of company: | SuperMeat the Essence of Meat Ltd. |
| (2) Location: | Tel Aviv, Israel |
| (3) Established: | 2015 |
| (4) Representative: | CEO Ido Savir |
| (5) Business description: | Development and production of cultivated meat |
| (6) Employees: | Approx. 30 |
| (7) Website: | https://supermeat.com/ |



Salad using SuperMeat’s cultivated meat



SuperMeat's pilot plant



Dining venue
adjoining to the pilot plant



Crisp burger using SuperMeat's
cultivated meat

Press release dated December 16, 2020

Ajinomoto Co., Inc. Establishes a Corporate Venture Capital Arm

https://www.ajinomoto.com/cms_wp_ajmnt_global/wp-content/uploads/pdf/2020_12_16.pdf

The Ajinomoto Group, unlocking the power of amino acids, aims to resolve food and health issues associated with dietary habits and aging, and contribute to greater wellness for people worldwide.

Based on the corporate message "Eat Well, Live Well.," we have been scientifically pursuing the possibilities of amino acids to aim for future growth by creating new value through sustainable and innovative solutions for communities and society.

The Ajinomoto Group has offices in 35 countries and regions, and sells products in more than 130 countries and regions. In fiscal 2020, sales were 1.0714 trillion yen (10.1 billion U.S. dollars). To learn more, visit www.ajinomoto.com.

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