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## Nature's Fynd Begins Production, Raises \$80 Million Series B to Commercialize a New-to-the-World Protein

Generation Investment Management and Breakthrough Energy Ventures co-lead investment in alternative meat and dairy company

CHICAGO, March 24, 2020 – Nature's Fynd, a food tech company producing a protein from a microbe originally discovered in the geothermal springs of Yellowstone's ancient volcano, has raised \$80 million in new funding.

The company was previously named Sustainable Bioproducts.

Production began this month at Nature's Fynd's new 35,000-square-foot manufacturing facility on the site of the historic Union Stockyards in Chicago's South Side. The company will commercialize food and beverage products across breakfast, lunch, dinner, and snack occasions.

Nature's Fynd's revolutionary fermentation technology grows protein using a fraction of the land and water resources required by traditional agriculture.

The product contains all 9 essential amino acids, making it one of the rare non-animal sources of complete protein. It also includes dietary fiber, calcium, and vitamins. It is very versatile and can be made into alternative meat and dairy products, as well as protein drinks and powders.

"In these challenging times, securing food for our growing population under the immense pressure of climate change becomes even more urgent," said CEO and co-founder Thomas Jonas. "We must find new solutions that can both nourish people and nurture the planet. Our innovative technology was developed by studying nature's own solutions for adapting – and ultimately thriving – in environments with limited resources."

Generation Investment Management LLP, the dedicated sustainable investment firm with \$25 billion assets under management as of Dec. 31, 2019, and Breakthrough Energy Ventures, a \$1 billion fund that invests in companies combating climate change, both led the round.

Other participants include 1955 Capital; Mousse Partners; ADM Ventures, the venture arm of ADM and Danone Manifesto Ventures, the venture arm of global food and beverage company Danone.

"Nature's Fynd has a highly efficient solution to help address the climate crisis," said Lila Preston, co-head of the Growth Equity strategy at Generation Investment Management. "We have tracked the team and technology for several years and believe this is one of the most scalable platforms to drive true food system sustainability."

Added Carmichael Roberts of Breakthrough Energy Ventures: "As global demand for protein increases, we urgently need new solutions that meet our nutritional needs without further damaging the environment."

The company, which employs 50 people across its Chicago headquarters and its Bozeman, Montana, R&D center, emerged out of NASA supported research into organisms that thrive in the extreme environmental conditions of Yellowstone National Park's geothermal springs. Those springs are part of one of the world's largest active volcanoes.

Nature's Fynd plans to employ more than 100 people by the end of the year. The company chose Chicago as its headquarters because of its robust food industry, skilled workforce and transportation infrastructure.

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#### **ABOUT NATURE'S FYND**

Nature's Fynd is a Chicago-based food tech company creating versatile alternative proteins to feed the world's growing population while nurturing the planet. Born out of research conducted for NASA on microbes in Yellowstone National Park, the company's technology produces a complete protein using only a fraction of the resources required by traditional agriculture. The company previously raised \$33 million in Series A funding in 2018. For more information visit: [www.naturesfynd.com](http://www.naturesfynd.com)

#### **ABOUT GENERATION INVESTMENT MANAGEMENT**

Generation Investment Management LLP is dedicated to long-term investing, integrated sustainability research, and client alignment. It is an independent, private, owner-managed partnership established in 2004 and headquartered in London, with a US office in San Francisco. Generation Investment Management LLP is authorized and regulated in the United Kingdom by the Financial Conduct Authority. [www.generationim.com](http://www.generationim.com)

#### **ABOUT BREAKTHROUGH ENERGY VENTURES**

Breakthrough Energy Ventures (BEV) invests in companies that leverage innovative technologies to help address climate change. Backed by many of the world's top business leaders, BEV has more than \$1 billion in committed capital to support bold entrepreneurs building companies that can significantly reduce emissions from agriculture, buildings, electricity, manufacturing, and transportation. The fund was created in 2016 by the Breakthrough Energy Coalition. For more information visit: [www.b-t.energy](http://www.b-t.energy)

#### **Important Note**

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