

Aleph Farms secures US\$12M

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Aleph Farms, co-founded by The Kitchen Hub, the first company to grow real meat cuts directly from cattle cells, announces it has raised US\$12M in series A investments. This new influx of support includes a blend of classic venture capitalists and strategic partners. It is led by VisVires New Protein (VVNP), Singapore; with Cargill, USA; and M-Industry – the industrial group of Migros, Switzerland, as new investors. Existing investors also joining this round include Strauss Group, Israel; Peregrine Ventures, Israel; CPT Capital, UK; Jesselson investments, Israel; New Crop Capital, USA and Technion Investment Opportunity Fund, Israel.

Aleph Farms' unique non-GMO technology, co-developed with Professor Shulamit Levenberg of the Technion - Israel Institute of Technology, relies on a natural process occurring in cows to regenerate and build muscle tissues. The company discovered a way to isolate the cells responsible for that process and grow them outside of the animal to form the same muscle tissue typical to steaks. Consumers are not willing to compromise on taste, which is the driving force behind this startup's goal to create, juicy, delicious steaks without harm to animals or the environment.

The injection of capital will allow Aleph Farms to accelerate product development of its slaughter-free meat and to transform Aleph's prototype (released last December) into a commercial product. Its cultured meat will grow in large, clean bio-farm facilities similar to a dairy facility.

"This round has been highly successful and includes diverse food companies and VCs from multiple regions around the world," says Matthieu Vermersch, Founder and Managing Partner of VisVires New Protein. "This is a vote of confidence in Aleph Farms' leading 3D technology and its capabilities for growing real beef steaks. Strategic partners from the food industry are important because we need to build a sustainable ecosystem for cultured meat."

Key concerns of the meat industry and regulators include sustainability of meat production, antibiotics resistance, and food-borne illnesses. Aleph Farms and other cell-based meat startups are providing new tools to address those challenges and to feed the growing world population without harming any animals.

"We will be part of the long-term solution," declares Didier Toubia, Co-Founder and CEO of Aleph Farms. "We intend to lead

an open dialogue with farmers and food and feed producers. In addition, we continue to work closely with the regulators to ensure our products will be completely safe, healthy and properly labelled. We welcome the collaboration with the USDA and FDA as an opportunity to promote transparency and build trust with all stakeholders.”