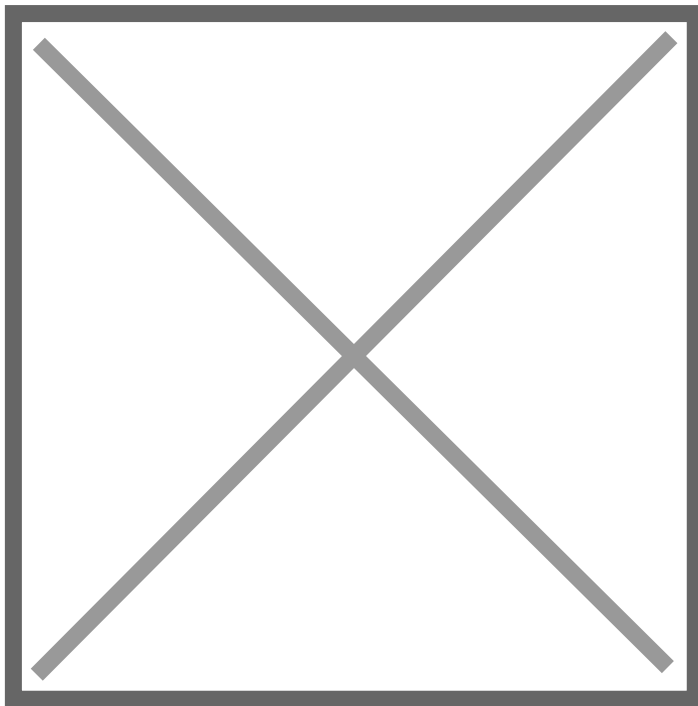


ADM and Temasek's Asia Sustainable Foods Platform launches ScaleUp Bio Joint Venture in Singapore

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On August 1st, 2022, ADM, a global leader in nutrition and agricultural origination and processing, and Asia Sustainable Foods Platform inaugurated **ScaleUp Bio**, the joint venture company in collaboration with Singapore's A*STAR. ScaleUp Bio becomes the first company in Singapore to provide contract development and manufacturing organization services for precision fermentation for food applications.

ScaleUp Bio has entered into a multi-year partnership with A*STAR's Singapore Institute of Food and Biotechnology Innovation (SIFBI) to establish a joint lab focused on precision fermentation. Scheduled to be operational in Q1 2023, the joint lab will be situated within the Food Tech Innovation Centre (FTIC) at Biopolis. It will provide start-ups with fermenters that can

support up to 100L in capacity, associated downstream processing units, and relevant testing, as well as analytical equipment for full optimization.

Upon maturity of their growth cycle, start-ups can seamlessly transition to ScaleUp Bio's new facility, which can further support up to 10,000L fermentation capacity. Located in the Tuas district, the facility will be wholly owned and operated by ScaleUp Bio and is targeted to be operational by mid-2023. ADM is mainly focused on accelerating the commercialization of sustainable foods in Asia.

The joint lab and new facility will provide technological development and precision fermentation for companies producing a wide variety of bio-based products, including alternative proteins, to serve growing consumer demand in Singapore and the wider Asia-Pacific region.

"This first-of-its-kind joint venture is another demonstration of ADM's unique leadership position in delivering the next horizon of innovative, sustainable food production. By bringing our global capabilities and industry-leading fermentation expertise to existing and aspiring food-tech companies, we're proud to continue paving the way to a more sustainable food system to meet the world's increasing demand for nutritious food products," said Joe Taets, senior vice president and president, Asia Pacific at ADM and Chairman of ScaleUp Bio.

In November 2021, the Asia Sustainable Foods Platform and ASTAR's SIFBI committed to investing over S\$30 million over the next three years in FTIC. Through the FTIC, food-tech companies including start-ups will have access to tailored infrastructure and service offerings, namely a food-grade pilot scale facility with extrusion and fermentation equipment, shared labs, test kitchens, and co-working spaces, as well as ASTAR's deep R&D know-how.

Mathys Boeren, CEO of the Asia Sustainable Foods Platform said, "The joint lab will provide precision fermentation support to start-ups and is the first of many offerings within the FTIC. As a one-stop shop, our goal is to help food start-ups address pain points for food-tech businesses, such as long wait-times for pilot-scale facilities and equipment; the lack of deep product and process development capabilities; and the difficulty in navigating regulatory processes and understanding unfamiliar markets in other parts of Asia."