

UMAMI Bioworks acquires Shiok Meats

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Agronomics has announced the acquisition of its portfolio company, Shiok Meats, by UMAMI Bioworks Pte. Ltd. The deal, structured as a share-for-share exchange, marks a significant step towards the scalable production of sustainable seafood.

UMAMI Bioworks, a Singapore-based trailblazer in cultivated seafood, employs cutting-edge stem cell technology, machine learning, and automation in its production processes. The merger with Shiok Meats, a leader in crustacean cell cultivation research, is expected to create a powerhouse in the cellular agriculture space. The combined entity, operating from Singapore, is set to benefit from enhanced market efficiencies, broader commercial opportunities, and expedited regulatory and market introductions for its products.

Agronomics, which had previously written down its investment in Shiok Meats, now boasts a 0.71 per cent equity ownership in UMAMI Bioworks. This stake, subject to audit, is valued at a book value of Â£0.378 million.