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TYSON FOODS INVESTS IN MEMPHIS MEATS, JOINS UNPRECEDENTED COALITION OF INVESTORS BACKING CLEAN MEAT START-UP

SAN FRANCISCO, CA – Today, Memphis Meats announced an investment from the venture capital arm of food industry leader Tyson Foods, Inc. (NYSE: TSN). Memphis Meats is a leader in the growing ‘clean meat’ or ‘cultured meat’ field, which focuses on producing real meat directly from animal cells, without the need to raise or process animals. The terms of the investment were not disclosed. Tyson Foods joins a diverse group of investors in Memphis Meats, which includes industry leaders, top venture investors and mission-driven groups. Other investors in Memphis Meats include DFJ, Atomico, Cargill, Bill Gates and Richard Branson.

“We are excited that Tyson Foods will be joining us in our mission to bring meat to the table in a sustainable, affordable and delicious way,” explains Uma Valeti, M.D., co-founder and CEO of Memphis Meats. “Our vision is for the world to eat what it loves, in a way that addresses today’s challenges for the environment, animal welfare and public health. We are accelerating our work and building out a world-class team to make this a reality.”

The investment by Tyson Ventures is an example of the company’s commitment to explore innovative, new ways of meeting global demand for protein. “We’re excited about this opportunity to broaden our exposure to innovative, new ways of producing meat, especially since global protein demand has been increasing at a steady rate,” said Justin Whitmore, Executive Vice President of Corporate Strategy and Chief Sustainability Officer of Tyson Foods. “We continue to invest significantly in our traditional meat business, but also believe in exploring additional opportunities for growth that give consumers more choices.”

“We are thrilled that Tyson Foods has joined the investor coalition of Memphis Meats,” added Heidi Roizen, Partner at DFJ. “Memphis Meats is a critically important company to the future of food, and their mission to produce meat in an innovative and sustainable way is incredibly compelling to us as both investors and as lovers of animals. We are delighted to be a part of their amazing journey.”

Memphis Meats expects to use the funds to accelerate product development. The company is currently recruiting to expand its team of chefs, scientists, creative people and business people.

About Memphis Meats

Based in the San Francisco Bay Area, Memphis Meats is developing methods to produce meat directly from animal cells, without the need to breed or slaughter animals. Memphis Meats released the world’s first clean meatball in February 2016 and the world’s first clean poultry in March 2017. The company aims to bring to the market delicious, real meat that is significantly better for the environment, animals and public health, while claiming a share of the near-trillion dollar global market for meat.

For more information, please visit www.memphismeats.com/presskit. Memphis Meats is hiring! For more information, please visit www.memphismeats.com/careers.

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