

# Meatable The New Natural



NOVEMBER 3<sup>RD</sup> 2022

MEATABLE



**Meatable is a leading Dutch cultured meat company**  
**We develop ground-breaking products, in-house,**  
**to bring to market under the Meatable brand**

**FOUNDED**

**Late  
2018**

**TEAM**

**80** FTE  
(October  
2022)

**HQ**

**Delft,**  
the Netherlands

**FUNDING**

Series A  
**\$47M**

Total funding  
to date  
**\$60M**

**KEY INVESTORS  
(SELECTION)**



**Taavet  
Hinrikus**



**Jeffrey  
Leiden**



**Rick  
Klausner**

**KEY PARTNERS  
(SELECTION)**





**OUR VISION**

**Satisfy the world's appetite  
for meat without harming people,  
animals or the planet**



## OUR MISSION

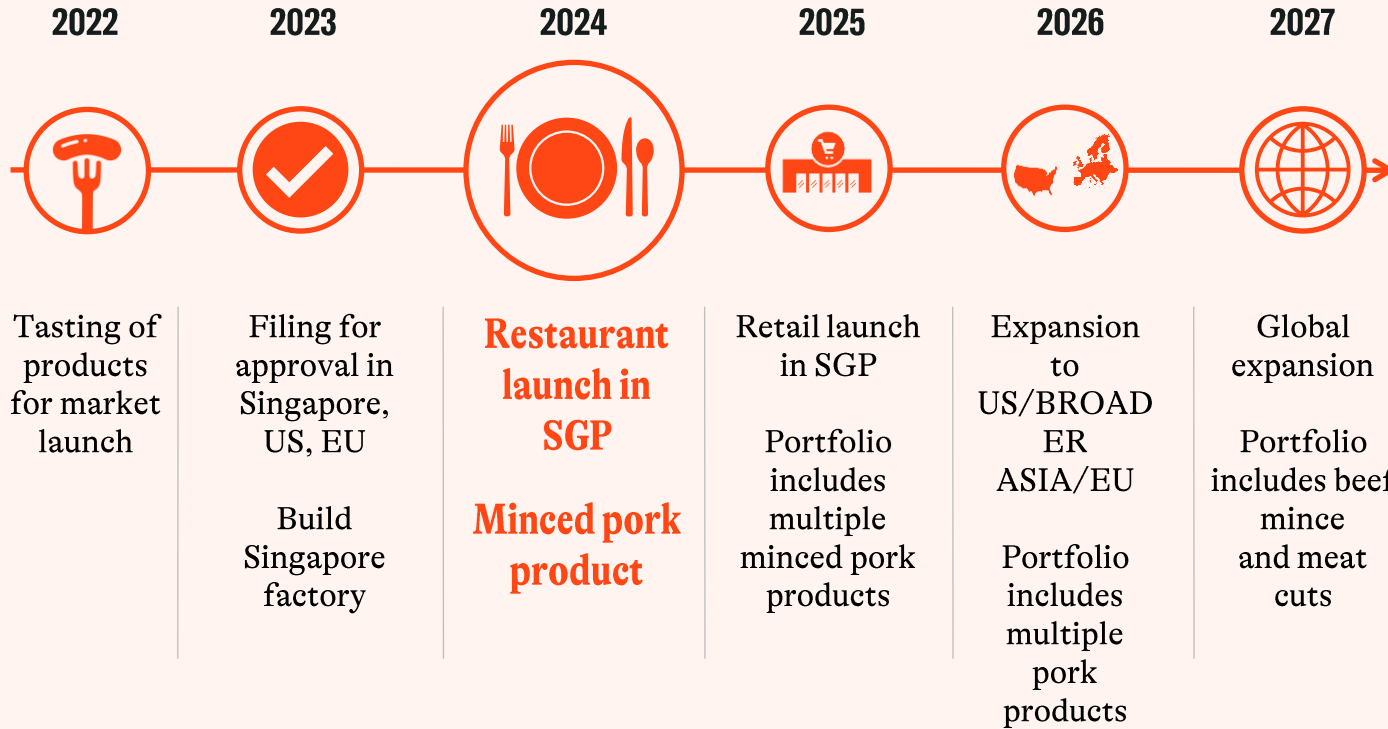


# Develop, produce and market a variety of branded cultivated meat products

Meatable will be the trusted leader in the cultivated meat market; our technology allows us to produce a variety of meat - pork, beef and fish – at cost competitive prices



# The scalability of our technology will enable us to reach global presence in ~5 years



## Why we can realize these timelines

**Scalability of process:** Our process is fundamentally sound in terms of stability and quality control

**Capital efficiency:** we have developed an upscaling strategy that is capital efficient.

**Regulatory readiness:** The consistency and stability of our cell line will pave the way for a smooth regulatory trajectory

# Meatable leads through superior and IP-protected technology

**The lowest potential cost level in the industry**

driven by speed of process

**The best large-scale manufacturing potential**

driven by process stability

**The credible path to high quality products, including premium cuts of meat**

driven by our unique cell type

**IP is platform-based and not limited to specific species**

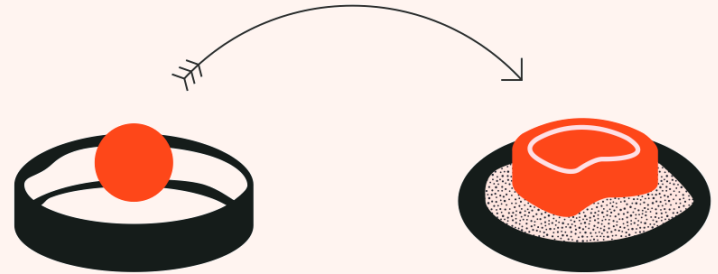
## OUR CONVICTION

Using the most suitable cell type will drive long term success

**Cell-economics** will determine which platform will become the gold standard of cell-based meat production

### Cell-economics | *noun* | [sel ek-uh-nom-iks]

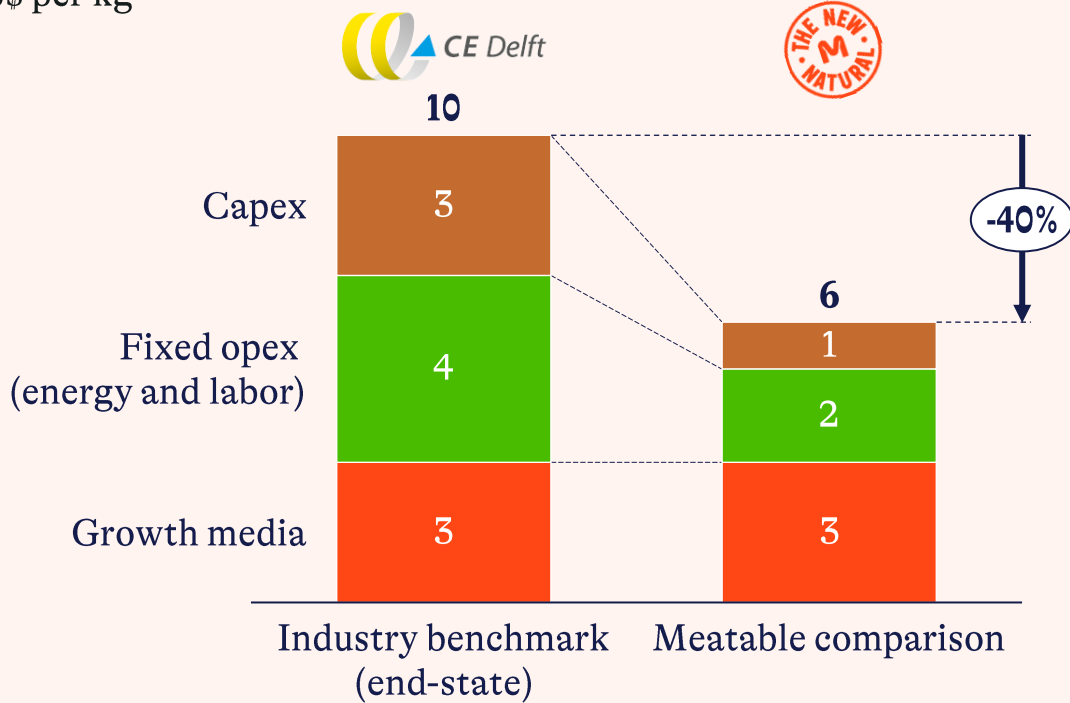
The economic efficiency in which animal cells can turn into meat given their i) nutrient conversion efficiency and ii) capital efficiency resulting from the speed and potential of their proliferation and differentiation



# Meatable has a fundamental cost advantage

## MEATABLE COST VS COMPETITION; FORECAST COST AT INDUSTRY SCALE (EXCL. PROCESSING / DISTRIBUTION COSTS)

US\$ per kg

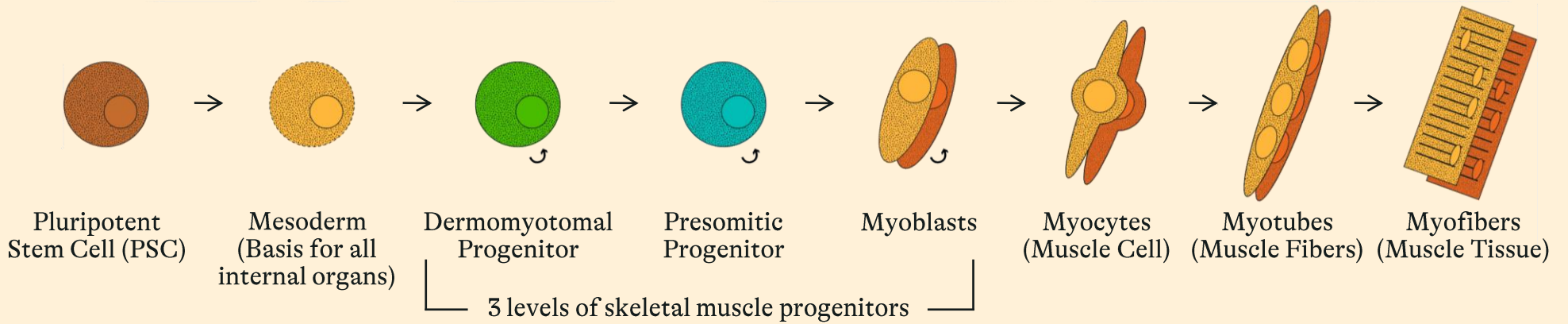


Using PSCs enables Meatable to multiply cells in a continuous process **reducing # of proliferation reactors by >90%**

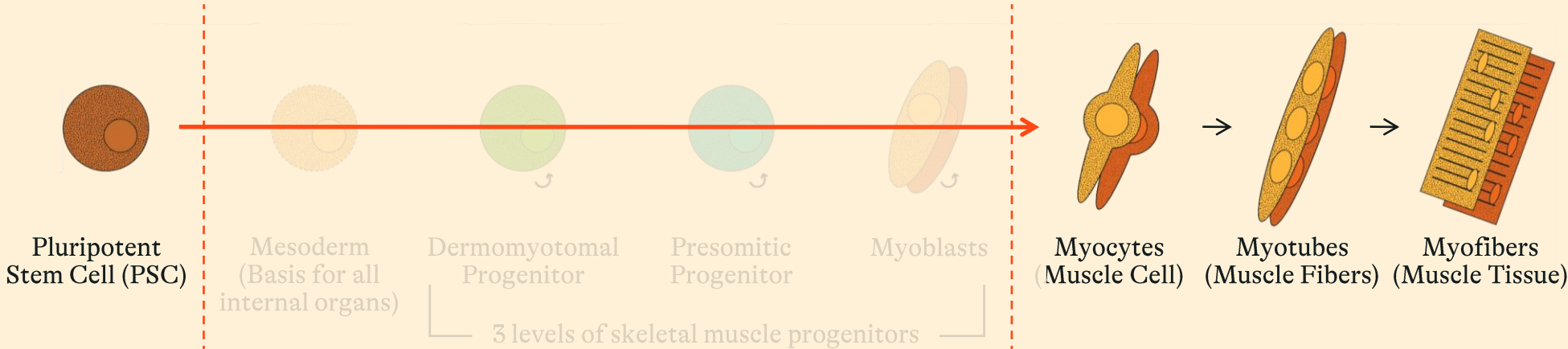
Our (muscle) differentiation process takes 8 days – vs the ~30 day industry standard – resulting in **>50% reduction in differentiation reactor capacity**

Overall speed of the process **drives down labour and energy required by ~40%** per KG of meat

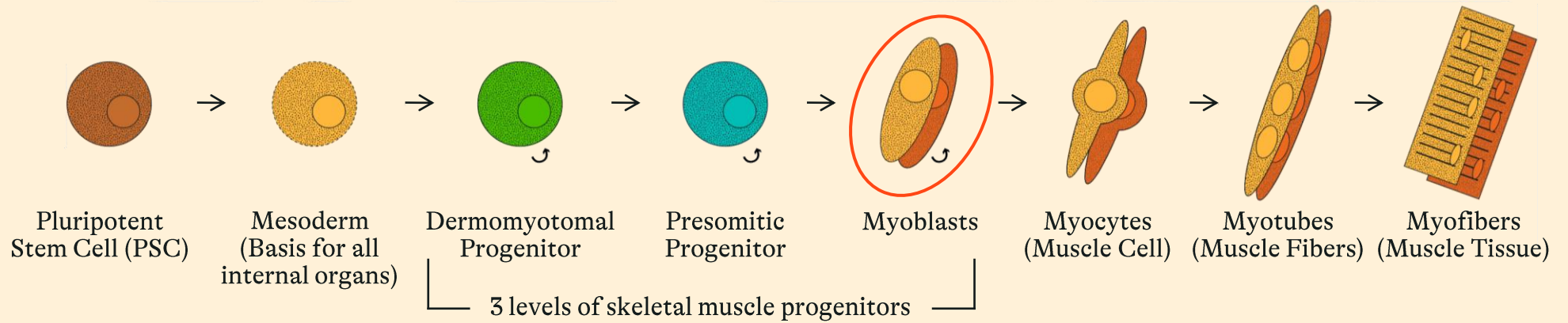




**Pushing cells through the developmental pathway from a pluripotent stem cell to muscle tissue is a laborious undertaking – it takes at least 45 days and many cells strand in one of the intermediate stages, so only 20-30% of all cells become muscle tissue – several ‘cocktails’ of expensive proteins are required to facilitate the development trajectory**



**By skipping 4 steps of the cell development pathway, Meatable can create muscle tissue in 8 days with 100% of PSCs turning into muscle tissue using only 1 protein cocktail**



**PSC advantage #1**

PSCs do not require fetal bovine serum

**PSC advantage #2**

PSCs have a doubling time of 18-24 hours

**PSC advantage #3**

PSCs grow in spheres naturally and hence can be scaled up easily

**PSC advantage #4**

PSCs can proliferate indefinitely

**PSC advantage #5**

PSCs can turn into any cell type



# We have the leadership team to deliver on our mission ...



## FOUNDERS



**Krijn De Nood**

**CO-FOUNDER & CEO**

Ex-McKinsey, deep strategy experience in science / engineering organizations



**Daan Luining**

**CO-FOUNDER & CTO**

Cell biologist who co-developed the first cell-based burger back in 2013



**Mark R. Kotter PhD**

**CO-FOUNDER & SCIENTIFIC ADVISOR**

Cambridge based neuroscientist – developed Opti-OX, founder & CEO of BitBio (raised over US\$200 million)



**Cees De Jong MD**

**CHAIRMAN**

Former CEO at Chr. Hansen, COO at Crucell, seasoned NED currently at Novozymes (listed), Mediq (PE: Advent), Oterra (PE: EQT)

## MANAGEMENT TEAM



**Hans Huistra**

**COO**

30+ years experience in executive roles in the food industry, most recently as President EMEA at Fonterra  
Board member at Royal Cosun



**Jef Pinxteren PhD**

**DEVELOPMENT**

15+ years experience in development and operations of cell therapies at Catalent and Promethera  
Successfully brought stem cell-based product to market



**Ruud Out PhD**

**RESEARCH**

Molecular and Cell biologist with 15+ years experience in research and biotech companies  
Worked for Biomarin on new therapies for muscular dystrophy and at Hubrecht Institute on CRISPR/CAS editing of iPSCs



**Caroline Wilschut**

**COMMERCE & STRATEGY**

Boston Consulting Group trained commercial lead; 10+ years experience in building brands and driving growth in the world's largest FMCGs



**Kris Nagorska PhD**

**CHANGE & EXECUTION**

Molecular biologist (PhD) turned team builder; 15+ years experience delivering and executing complex projects up to market entry in biotech industry

# By 2035 we will have:



saved **17**  
billion tonnes  
of CO<sub>2</sub> (equivalent)



saved **230**  
trillion litres  
of water



saved **27**  
million  
animal lives