



InnovaFeed readies for major U.S. expansion

Company announces strategic partnership with ADM Petfood to pioneer large scale commercialization of insect protein in pet food in the U.S.

New partnership follows InnovaFeed and ADM's collaboration in building the world's largest insect protein farm in Illinois, with R&D center set to begin operations in 4Q 2022

Human consumption of insect protein targeted for later this year in the U.S.

Paris/Chicago, IL (February 2, 2022) – InnovaFeed, the leading biotech insect producer for animal and plant nutrition, announced today that it has signed a strategic partnership with food ingredient provider ADM to further expand into the sustainable pet food industry. This partnership builds on the firms' leadership in global sustainable agriculture and brings the insect protein industry closer to mainstream adoption.

Following five years of solid growth and key partnerships with global animal feed providers, InnovaFeed's expansion into the U.S. market comes at a time when the industry is ripe for insect protein adoption. The partnership with ADM follows recent U.S. regulation allowing the use of black soldier fly (BSF) in food for dogs, while also pioneering the commercialization of high-quality insect ingredients in this market segment in the U.S.

With its unique production model based on industrial symbiosis, InnovaFeed demonstrates the best environmental performance in the market and operates the world's largest protein production facility and co-location symbiosis model in Nesle, France. With its circular and zero waste approach, InnovaFeed's carbon footprint is 80% lower than its competitors.

"In the face of critical environmental issues, the global agriculture industry must do its part to adapt and meet humanity's challenges," said Clément Ray, InnovaFeed co-founder & CEO. "At InnovaFeed, we're revolutionizing traditional practices by creating a new natural and efficient industrial model on a large scale for sustainably sourced food. Insect protein is the next alternative protein ready to be scaled, with massive market potential."

"Pet solutions is a strategic growth opportunity for ADM, with \$100 billion in demand growing 4.5% a year," said Jorge Martinez, president, pet solutions for ADM. "Our agreement with InnovaFeed is another exciting expansion of our abilities in this space and our focus on creation, design and development of products and solutions that meet the needs of today's pet owners. Pet owners increasingly are demanding the same kind of sustainable, healthy products they eat themselves, and we're proud to work with InnovaFeed to continue to enhance our ability to meet these needs."

Insect-based ingredients provide high-quality nutritional content with a significantly lower carbon footprint and land requirement. As such, the global market for insect protein across all verticals—including plant nutrition, animal feed, pet food and human food – is expected to surpass €100 billion (\$113 billion USD) over the next few years, reflecting growing demand for sustainable ingredients as well as a supportive regulatory environment.

InnovaFeed's proprietary breakthrough technology reproduces the natural lifecycle of the *Hermetia Illucens*, otherwise known as the black soldier fly, returning this high-protein insect back to its rightful place at the heart of the food chain.

InnovaFeed has already made major investments in its expansion venture. After raising 200 million euros from renowned investors such as Temasek and Creadev, the company will begin research and development operations at the world's largest insect-protein facility in Decatur, Illinois, later this year, building on ADM's expertise in pet food as well as partnerships with leading academic institutions.

InnovaFeed is also targeting the U.S. in 2022 as a promising market to launch ingredient solutions for human consumption. The company will offer new ingredients extracted from *Hermetia Illucens* as alternatives to animal and plant-based protein, enhancing the nutritional quality and environmental footprint of health-based consumer products, such as sports and medical nutrition products, healthy snacks and meat substitutes.

InnovaFeed's U.S. expansion is an important step in its goal to build a sustainable food system of the future. As part of its U.S. implementation, the company will extend its historical partnerships with some of the industry's largest players, such as Barentz International, Hello Nature and Cargill.

Beyond agroindustry, the company teamed up with the World Mosquito Program to develop the first industrial-level mosquito-production facilities to fight diseases like the dengue virus.

"We've created a pioneering agri-food sector based on insects to feed the planet in a healthy and sustainable way," explains Clément Ray. "Our technology will not only play a key role in the global agriculture sector today and in the years to come, but continued innovation in this space will help drive solutions to other key global challenges."

InnovaFeed was founded in 2016 with a mission to improve the health and food sources of people and animals by drawing inspiration from natural solutions, while driving agricultural decarbonization efforts. It is a founding member of the North American Coalition for Insect Agriculture and is also a partner with the Center for Environmental Sustainability through Insect Farming, a public/private research program bringing together leading industrial players and academic experts at premier U.S. ag-tech universities.

ABOUT INNOVAFEED

Headquartered in Paris, France, InnovaFeed is a global biotech company and leading insect producer for animal and plant nutrition. The company boasts more than 250 "pragmatic and idealistic" experts committed to providing healthy nutrition, tackling climate change, creating resilient ecosystems, and preserving biodiversity. Learn more at www.innovafeed.com.

ABOUT ADM

At ADM, we unlock the power of nature to provide access to nutrition worldwide. With industry-advancing innovations, a complete portfolio of ingredients and solutions to meet any taste, and a commitment to sustainability, we give customers an edge in solving the nutritional challenges of today and tomorrow. We're a global leader in human and animal nutrition and the world's premier agricultural origination and processing company. Our breadth, depth, insights, facilities and logistical expertise give us unparalleled capabilities to meet needs for food, beverages, health and wellness, and more. From the seed of the idea to the outcome of the solution, we enrich the quality of life the world over. Learn more at www.adm.com.

MEDIA CONTACTS

Caroline Sasia
Communications Director, InnovaFeed
+ 33 6 11 30 36 71
caroline.sasia@innovafeed.com

Donya Hengehold
Financial Profiles
314.276.4995
dhengehold@finprofiles.com