

## InnovaFeed is joined by a new group of international investors led by Temasek and Creadev as part of a new funding round, securing an additional 40 M€

With over 55M€ in financing secured in 2018 - including the company's series A funding round in February - InnovaFeed confirms its ambition to establish insect production as a key segment of tomorrow's agro-industrial landscape. The support of these new investors will enable the company to significantly accelerate its development. Over 200M€ will be invested in the launch of 5 new production sites by 2020.

### A NATURAL, HIGH QUALITY AND COMPETITIVE SOLUTION TO SUPPORT THE GROWTH OF SUSTAINABLE AQUACULTURE

With double-digit growth of 10% per year globally, aquaculture is a booming sector. Today, one out of two fish consumed in the world is farmed (FAO). InnovaFeed has developed its insect meal to address the soaring growth of the aquaculture industry and the need for high quality protein that meets the nutritional requirements for fish that. Rich in protein, InnovaFeed's insect meal is a **natural, high quality and competitive feed ingredient** which can contribute to the rise of **sustainable food systems**.



### 2018, A STRUCTURAL YEAR FOR INNOVAFEED

Throughout 2018, the company has laid the foundations to scale up its industrial and commercial activity. This financing operation validates the soundness and the maturity of InnovaFeed's model, both from the stand point of the project's purpose and from its economic viability.

Following the implementation of the new European regulations, in late 2017, allowing the use of insect protein in aquaculture, InnovaFeed launched a pilot site which kicked-off its industrial production. Thanks to this first production site, InnovaFeed in partnership with a French retailer, was the first to propose **fish that have been fed with insects** to end consumers. Building on its successes of the first half of the year, the company announced in September the construction **of a new production site in partnership with Téréos**, a French a cooperative sugar group, which will increase its production capacity to 10 000 T of protein/yr.

### NEW INVESTORS TO SUPPORT INNOVAFEED'S FAST SCALE-UP



Convinced of the **sector's strong potential** and InnovaFeed's **executional capabilities**, these new investors have chosen to back InnovaFeed in its scale up effort. They are joining **historical investors**, including Olivier Duha (Co-founder of Webhelp) and the Partners of Accuracy, and **banking players** structured around **Crédit-Agricole** with, among others, Caisse d'Epargne, BNP and HSBC. They are taking over from the company's early investors such as Alter Equity or Finovam.

The participation of these larger investors will enable InnovaFeed to pursue its ambitions:

- On the short-term, strengthening the team, expected to triple in size by end of 2019;
- On the mid-term, InnovaFeed will deploy its production model at a large scale, including international expansion by the end of 2022, to anchor insect production as a keystone of more resilient, natural and sustainable food systems.

*«We believe that the success of our project will rely first and foremost on building a world class team, with strong values. It will also require deploying our model on new geographies, starting with Europe and the United States. The support of these new investors, by the reach they bring to our company, will enable us to achieve the vision we had when we founded InnovaFeed» explained the founders of InnovaFeed*

According to Florent Thomann, Member of Executive Committee of Creadev, *« We are very happy to associate with Aude, Clément, Bastien and Guillaume, whom form a very skilled founding team. We have been particularly convinced by their strategic choices and the quality of the processes they have introduced early on in the company, essential when envisioning large-scale growth».*



#### **About InnovaFeed**

*InnovaFeed is a biotech company that produces a new source of protein from insect rearing (*Hermetia illucens*) for animal feed, more specifically for aquaculture.*

*InnovaFeed's mission is to participate in the rise of sustainable food systems by addressing the increasing demand for natural, healthy and competitive raw materials.*

*Combining the largest production capacity on the market and state of the art research in biotechnology, InnovaFeed has developed an innovative technology and process enabling the production of high-quality insect meal at industrial scale and at a competitive price.*

*Additional information: [www.innovafeed.com](http://www.innovafeed.com)*

#### **About Creadev**

*Creadev is a French private equity investment firm, controlled by the Mulliez family, which is committed to long-term collaboration with innovative and passionate entrepreneurs who share its values of developing the entrepreneurial spirit and encouraging autonomy among all employees.*



*Based in Paris, Shanghai, New York and Nairobi, it invests in companies which help to ensure widespread access to essential goods and services, such as food and healthcare, education and employability, and the environment.*

*Additional information: [www.Creadev.com](http://www.Creadev.com)*

**Press contact:**

*InnovaFeed  
Maye Walraven  
+33 (0)6 95 80 75 28  
[media@innovafeed.com](mailto:media@innovafeed.com)*

*Creadev  
Sara Campos-Bauwens  
+33 (0)1 58 65 20 13  
[scampos-bauwens@creadev.fr](mailto:scampos-bauwens@creadev.fr)*

Link to images: [Link](#)