

Completion of the investment round of the series A

Meatex collected \$12.2 million in the first round for the commercialization of eco-friendly meat.

The Series A fundraising includes the first investment in this area of corporate venture capital after Meatex has showed progress in building its business model, demonstrated growth and revenue potential.

Meatex MELBOURNE, VICTORIA together with Pimco Australian Venture Fund successfully completed the first round of funding in 2019. It was announced that it raised \$12.2 million to bring cultured meat to market.

Meatex will use Series A funding to develop an end-to-end cultured meat production process at a significantly reduced cost.

About Meatex

Meatex is an Australian foodstuff company that develops technology of high-quality meat growth directly from cells. Meatex technologists, engineers, biologists and cooks work with representatives of the world's largest companies to produce high-quality meat products using environmentally safe and cost-effective way.

The creation of Meatex was preceded by extensive research work since 2012 under the leadership of Mason White, MD, who now leads the company and is a co-founder.

About cultivated meat

Cultivated meat (meat from a test tube, artificial meat) is meat grown from animal cells in a special environment, in a laboratory. This is real, delicious meat that is healthier, better for the environment, and kinder to animals!

Cultured meat is natural meat, but not its substitute! It is rather natural meat, which cannot be distinguished under a microscope from the beef, pork or chicken fibers.

Technology

This is about meat production process for preparing a delicious and flavorful burger with the best taste during which no animal was harmed.

Instead of killing millions of farm animals daily, as it is happening today, we use a few cells to grow meat to make hamburgers or chops.

Compared to usual raising and slaughtering of farm animals, the production of the cultured meat significantly reduces the cost of water, arable land and energy, methane and other greenhouse gas emissions.

Our technology is constantly evolving, improving the process of recycling and automation. This makes it possible to reduce the prime cost of the product to bring more and more profit every day.

Investments

Meat farming is one of the fastest-growing industries in the coming decades! In terms of investment volumes, the market is in the 3rd place. Second only to renewable energy sources and autonomous transport vehicles. This industry attracted \$3.1 billion in investments in 2020.

Today, Meatex provides alternative beef to retail stores, fast food, and full-service restaurant chains in Australia and other countries.

The Series B funding, in which private equity can also participate, will allow Meatex to expand its infrastructure and expand beyond Australia, expanding its capabilities to the global market.