



**EATABLE
ADVENTURES**

**INVESTING IN
FOODTECH**

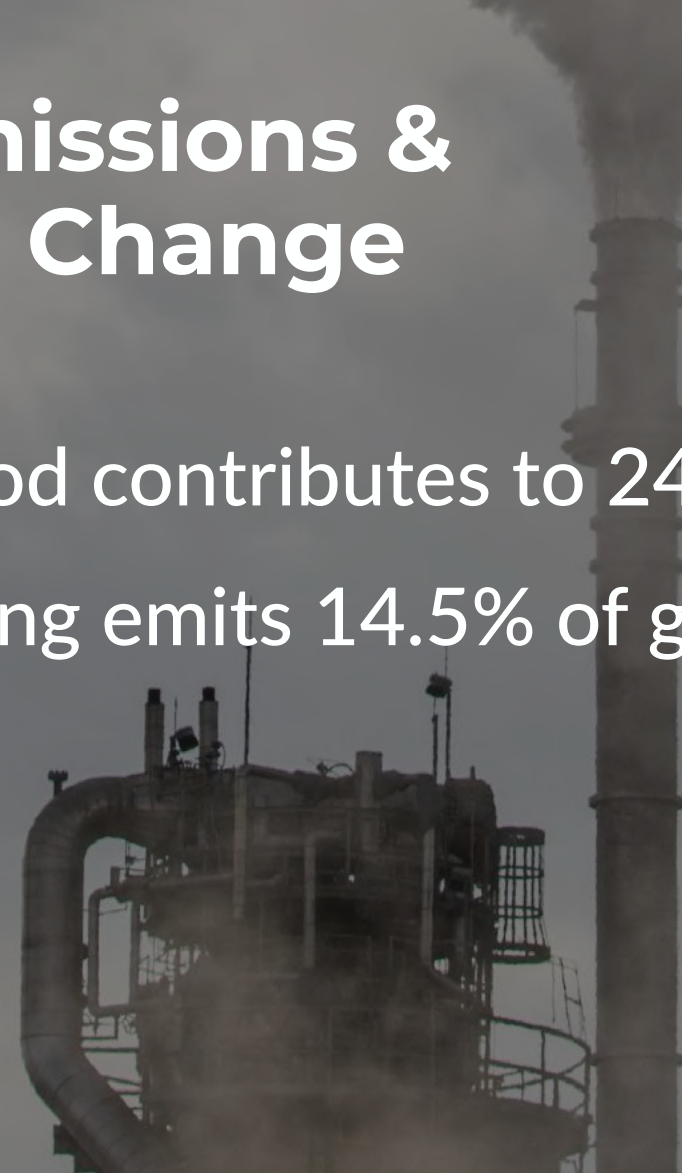
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A \$14 Trillion+ industry facing challenges

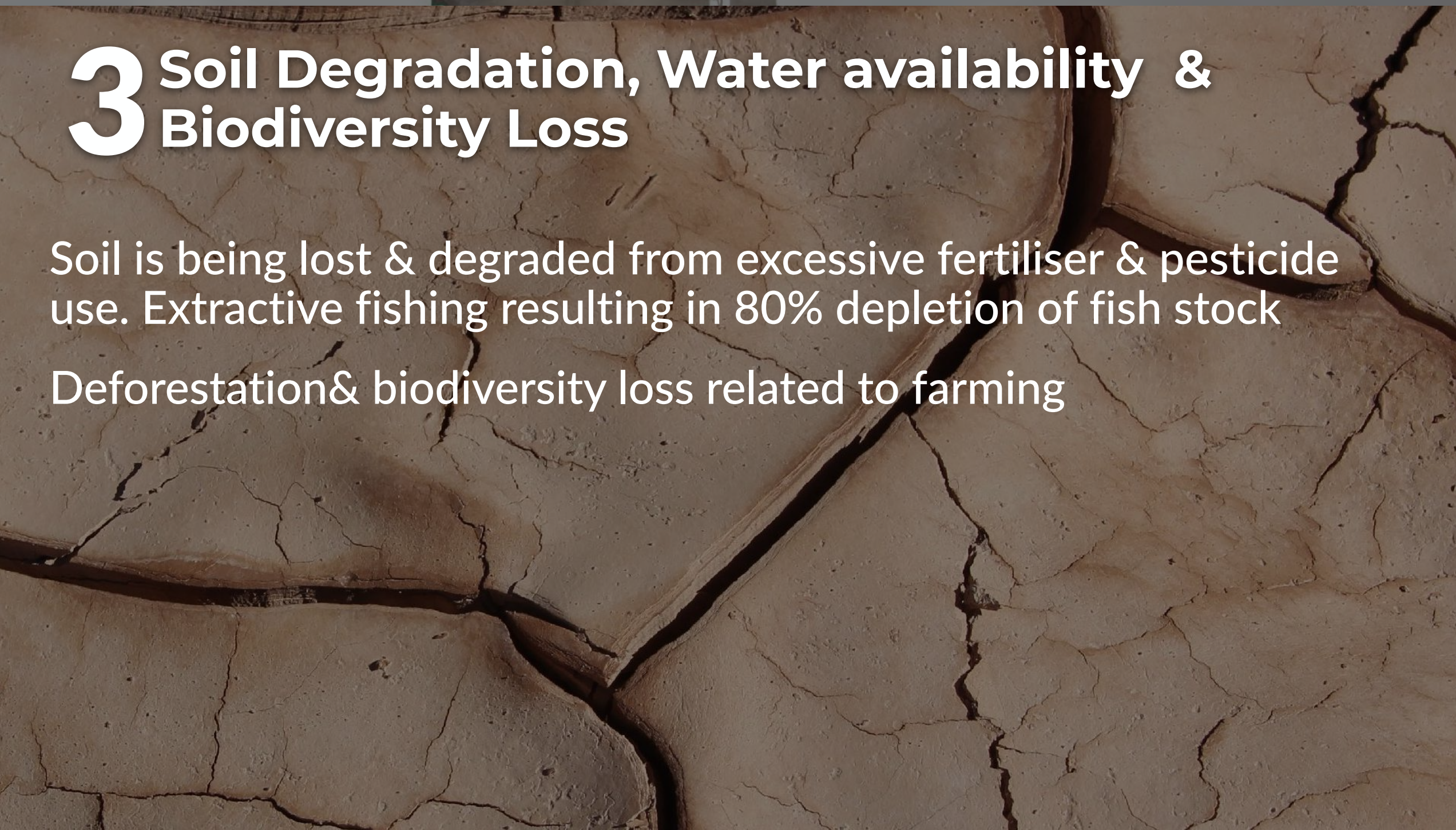
1 GHG Emissions & Climate Change

Globally Agrifood contributes to 24% of global GHG emissions.
Livestock farming emits 14.5% of global GHG emissions



3 Soil Degradation, Water availability & Biodiversity Loss

Soil is being lost & degraded from excessive fertiliser & pesticide use. Extractive fishing resulting in 80% depletion of fish stock
Deforestation & biodiversity loss related to farming



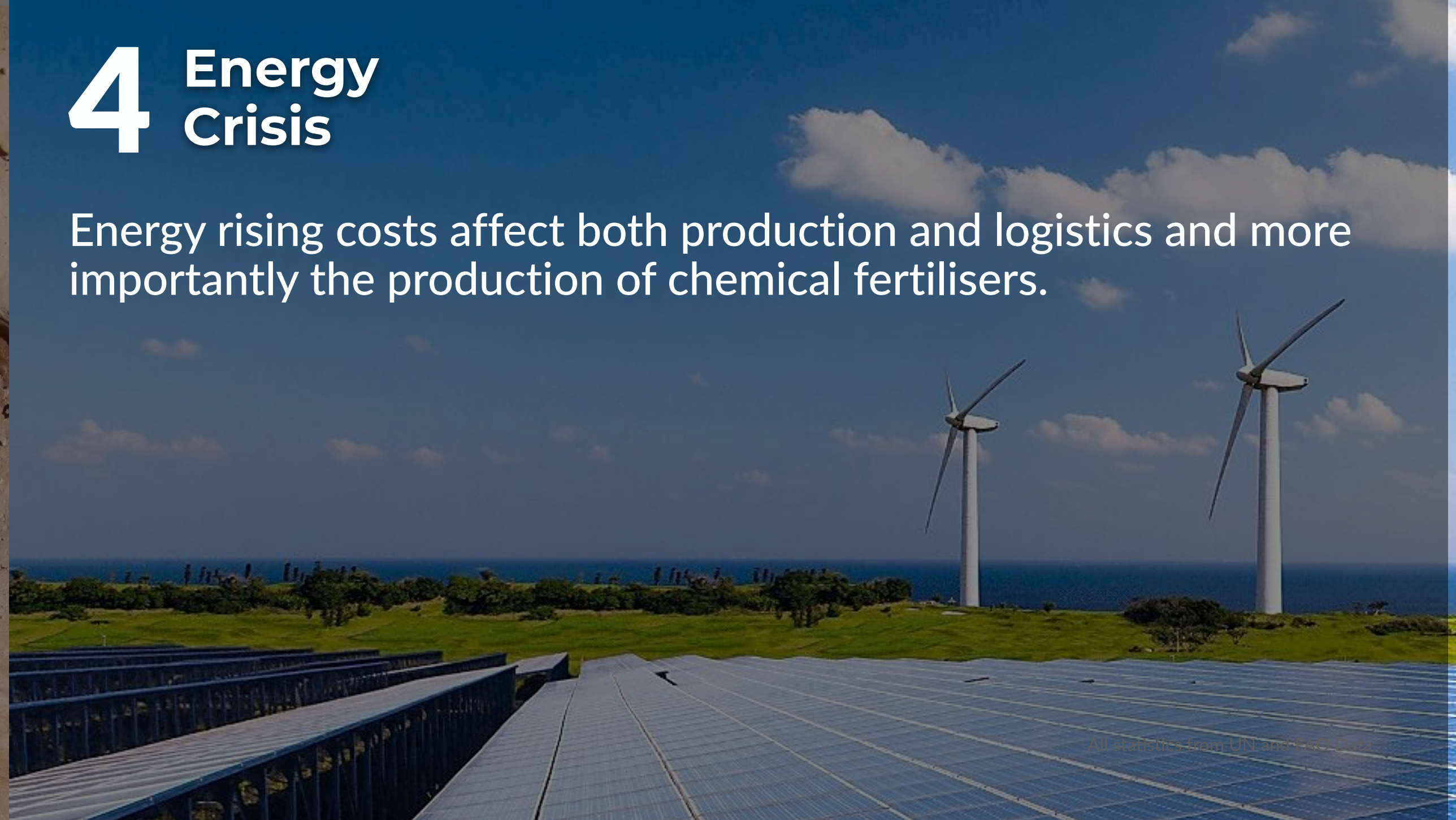
2 Overpopulation and Exponential Growth in Food Demand

Population will grow by 2.2 billion to 9.8 billion in 2050.
Demand for food to grow by 35% in 2030 and by 50%-70% in 2050



4 Energy Crisis

Energy rising costs affect both production and logistics and more importantly the production of chemical fertilisers.



An ageing production workforce



: 67 Japan
: 65 South Korea
: 61,4 Spain
: 58.3 USA
: 51.4 EU
: 34 Africa

Rising Energy Cost

Energy consumption not only impacts the industry's operational costs but also has negative environmental consequences.

Climate Tax Action

Regulation is coming to market affecting the cost of Food items in order to improve Co2 footprint.

Labor Shortage

The agrifood industry is struggling with labor shortage due to demographic changes and shifting attitudes towards agricultural work.

Rising raw material costs

A rise in raw material costs is affecting food production and supply chains worldwide, driven by various factors, including climate change, supply chain disruption

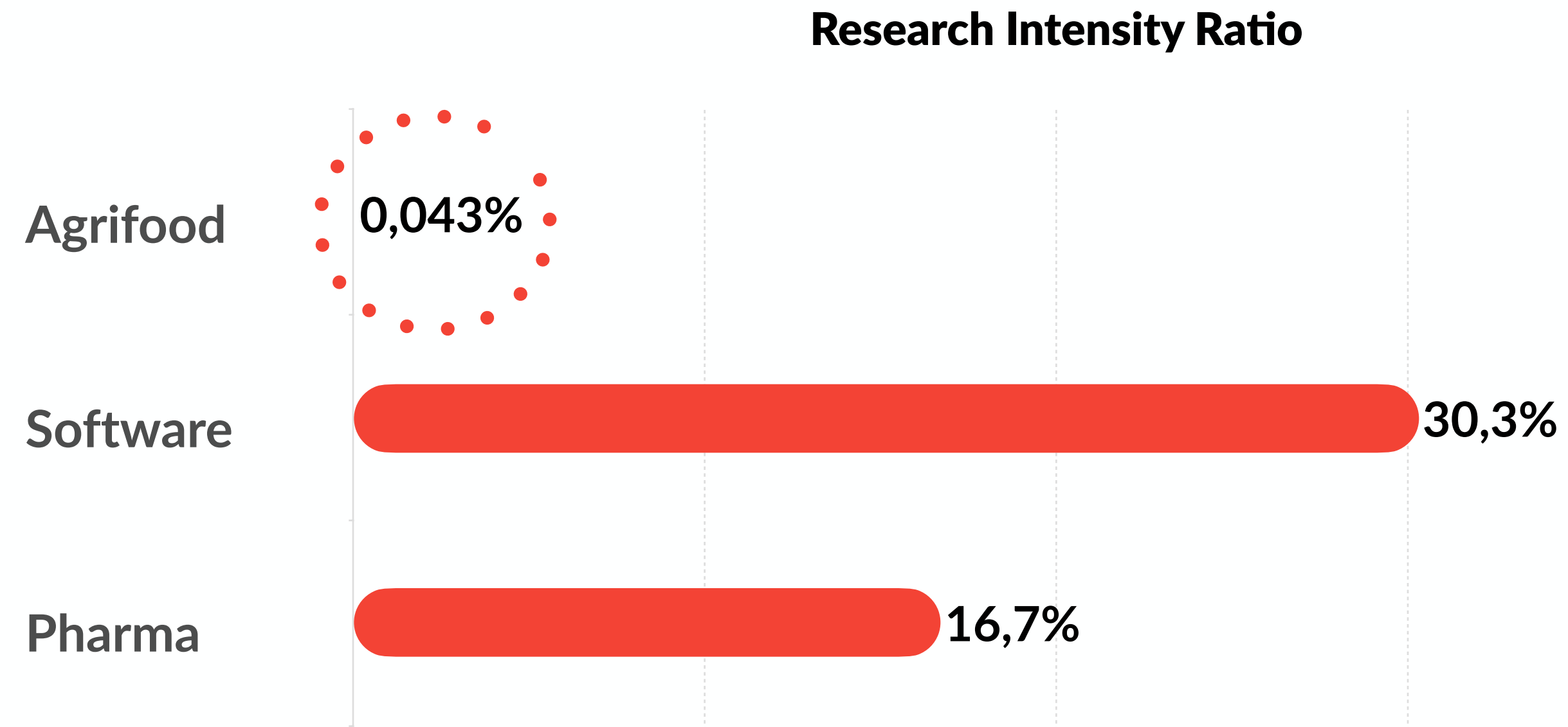
Production constrains

Technology is entering the value chain end to end. Converting Food production into a precision Industry and eliminating dependencies on externalities.

An industry with a Large Innovation Gap

Agrifood is **one of the latest market adopting Technology across the board.**

R&D expenditure is significantly **lower than other industries based on Technology, both Core IT as well as Biotech.**



While the industry needs to increase internal R&D expenditure ratios, The Agrifood Industry response to the pressuring forces is still very limited

Innovation in Agrifood is normally incremental and **M&A is the leading way to acquire disruptive innovation.**



The application of technology to the production, processing, distribution, and consumption of food.

It involves the use of **advanced technologies** such as **artificial intelligence**, **robotics**, **biotechnology**, **genetics**, **biosynthesis** and **nanotechnology** to improve the quality, safety, and sustainability of food.

Investment is Filling the Gap

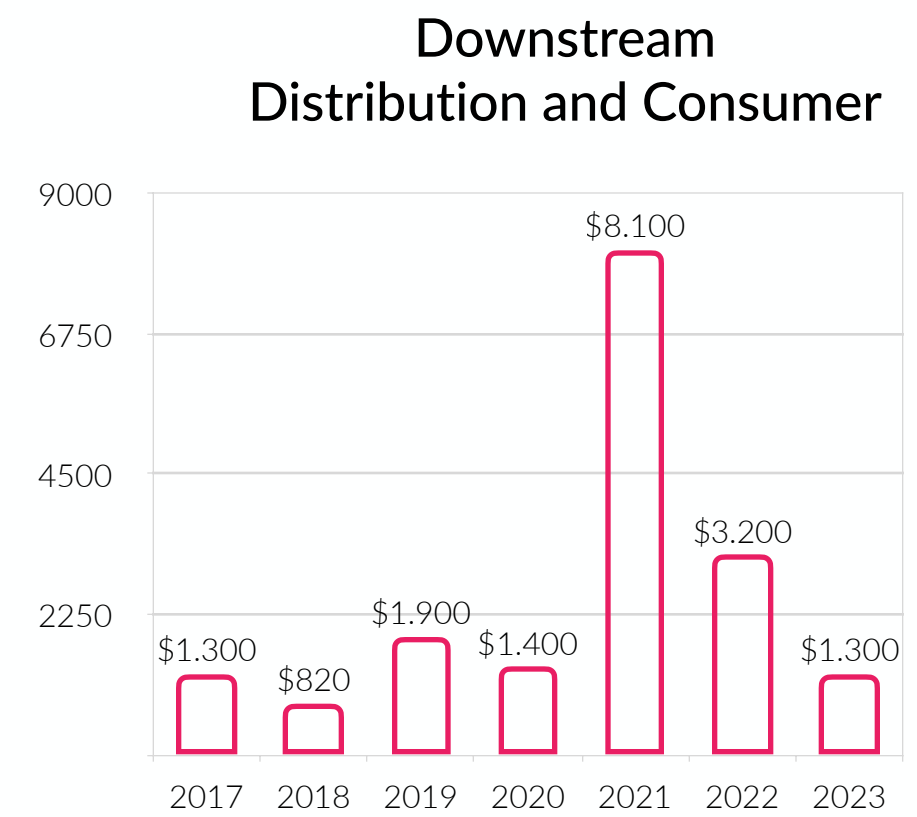
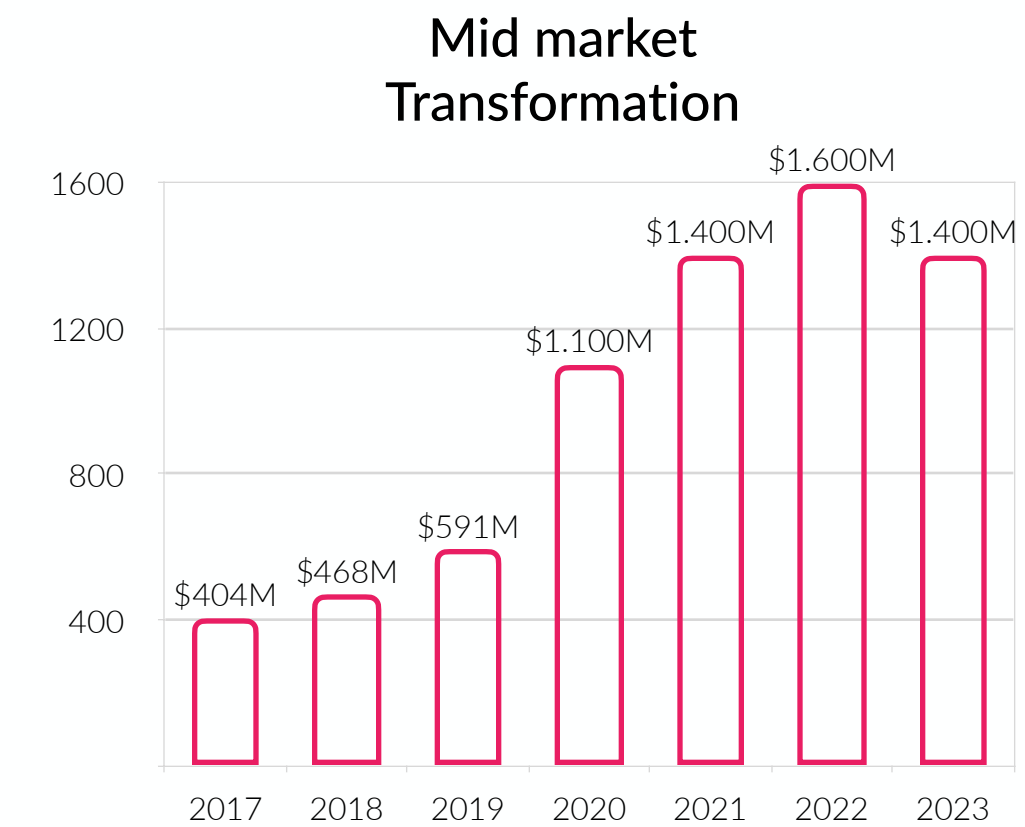
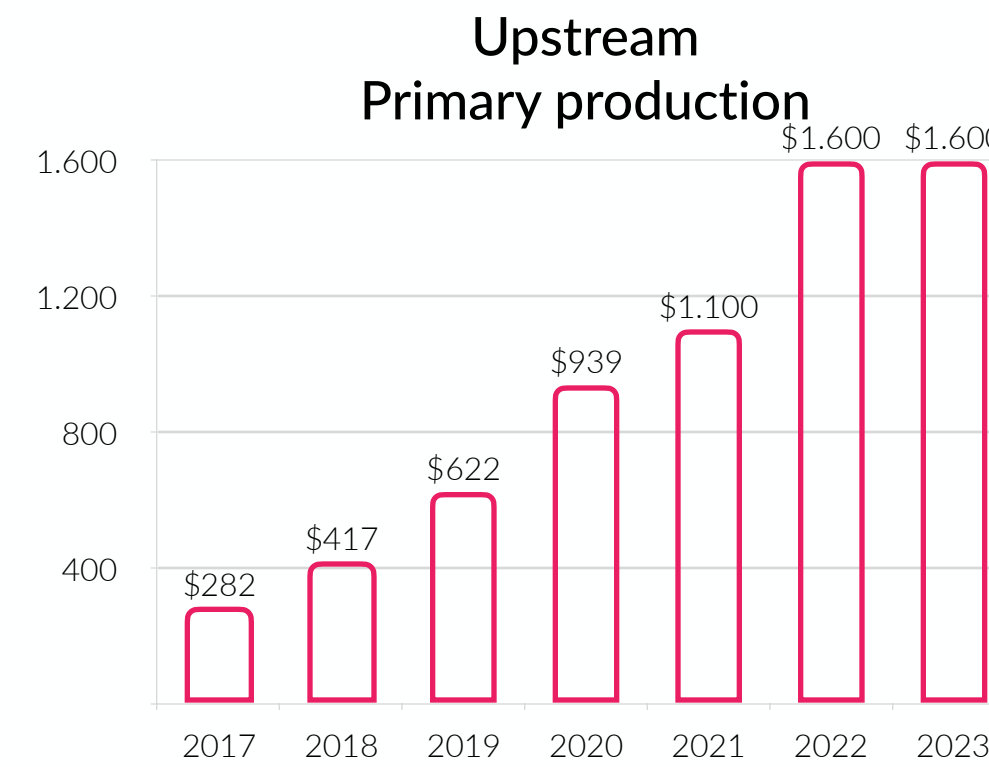
Agri-food **Tech** investment is steadily growing in **Europe** despite the global investment turmoil and Foodtech global reduction in some categories.






From initial investment taking place in the delivery space, investment is shifting towards the middle (transformation) and upstreams (primary production) parts of the value chain.






Ingredients, manufacturing processes on Middle Stream and farming, crop managing are the top categories, and growing.






Some categories are showcasing a cyclic behaviour.

Agri-food Tech Investment in Europe



Name	Transaction
 GrowUp Vertical Farming	£100m Growth Equity VC 02/2022
 Agriconomie Agricultural Marketplace	£50M EARLY VC 07/2022
 PlantLab Vertical Farming	€50M Growth Equity VC 02/2022
 Naio Technologies Agritech Robotics	€32M Late VC 02/2022
 In Ovo Biotechnological solutions to the poultry industry	€34M SERIES B 03/2022

Name	Transaction
 InnovaFeed Insect-based protein	\$235.5M SERIES D 09/2022
 Waterdrop Plant extracts to enrich water	€60M SERIES B 01/2022
 Planted Foods Plant-based alternative proteins	€71.2M SERIES B 09/2022
 Protix Biosystems Insect-based proteins	€50M Growth Equity VC 02/2022
 Enorm Insect-based proteins	€50M EARLY VC 02/2022

Name	Transaction
 Getir Online grocery retailer	\$768M SERIES E 03/2022
 Bolt Food Logistics & Delivery	€628 Series F 01/2022
 Rohlik Online grocery retailer	\$231M Series D 06/2022
 Zapp Food Logistics & Delivery	£20M SERIES C 01/2022
 Oda Food and meal kits delivery	€51.3B LATE VC 02/2022

Sources: Dealroom, Elaborated: Eatable Adventures

The sector transformation is coming quickly both as a defence of the multiple challenges present in the value chain as well a tool in search of Efficiency.

The sector is becoming a Technology based space.

•••

Renewed Farming

High Density farming with reduced resource needs, located in proximity of consumers. Reducing crops footprint and increasing Bio-diversity

Agriculture Enhancers

Fertilisers, Soil improvement, Water Management, Fito-sanitary products produced through natural processes

Bio manufacturing

Replacement of chemical ingredients by creation of alternative products produced through Biotechnology

New Ingredients

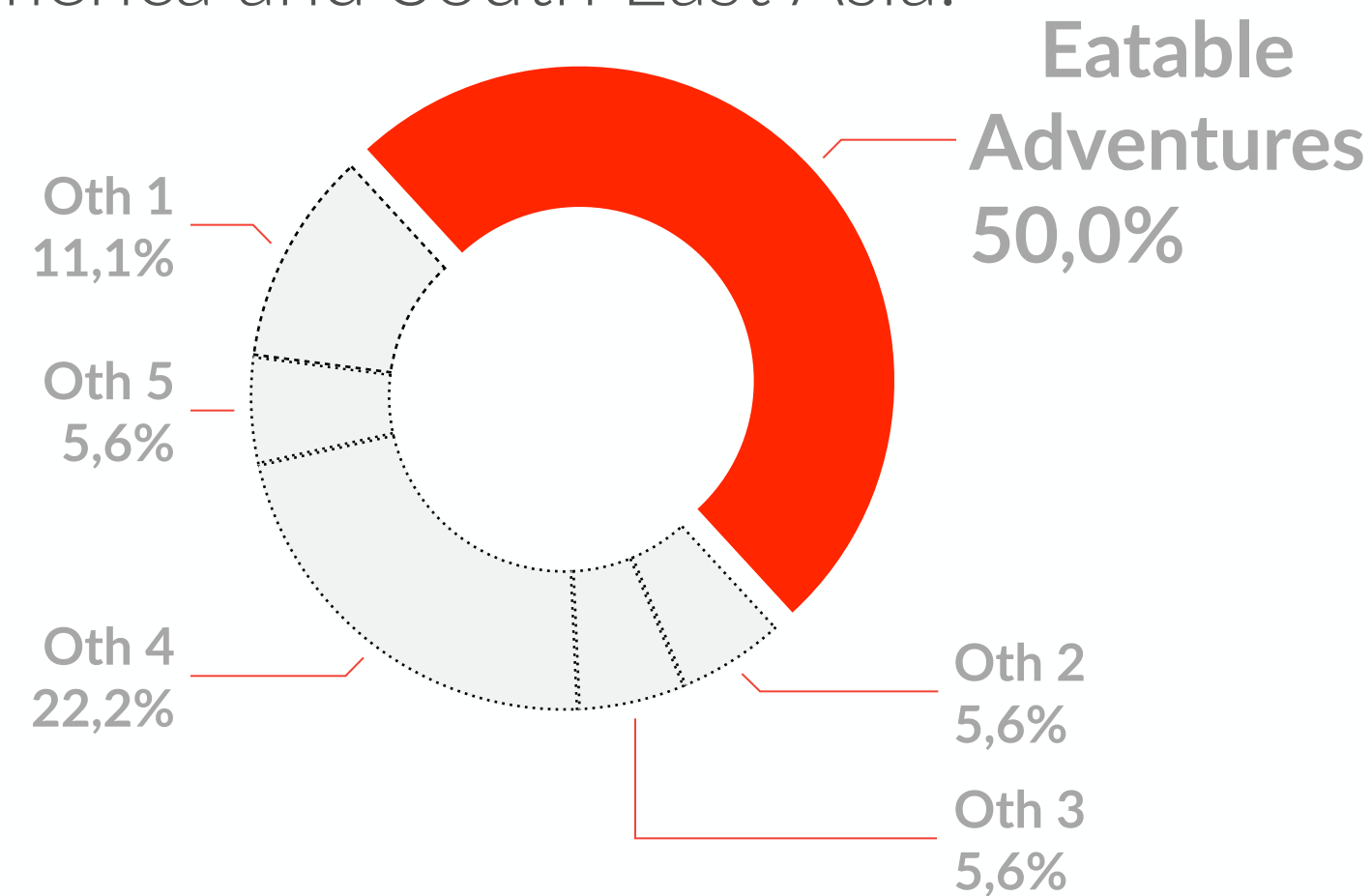
A new ingredients space with hybrid products created with Plant and Animal proteins. Fulfilling the sustainability need of this market

Automation

With labor shortages, need for increased efficiency, new production methods and reduced technology cost; Automation is becoming a relevant part of the Agrifood space

Eatable Adventures is the leading Foodtech Startups Accelerator in Europe

With **country operations in Spain, Colombia, Italy and United Kingdom** and client engagements across Europe, Latin America and South East Asia.



Largest Agrifood Entrepreneurship Community

reaching to over **25.000** individuals across 5 continents.

Deal flow in excess of **3.000 projects per year** (2022 data).

Over 70 global alliances with Research Centers, Universities, Global vertical events, Incubators and Accelerators,



Strong Open Innovation & Corporate Venturing Programs

Over **50 food corporations across Europe and Latam** trust in us

10 Government level programs targeted Entrepreneurship development



Supported by own Venture Vehicles

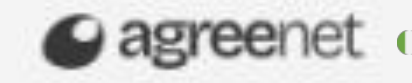
Fostering the growth of this ecosystem through **Own managed investment vehicles** and an **extended co-investment network** reaching to over 500 institutional investors with focus in the Foodtech space.

Accelerate the transition to a sustainable food system

Eatable Adventures supports the development and deployment of disruptive technologies across the Food System.

Helping in the transition to a more efficient and sustainable Food System

A Growing Portfolio





Ekonoke

Eatable Adventures Acceleration cohort 2019

Leading global Ingredient producer of Beer Hops using Precision Agriculture techniques. Strong Tech base in Seed Genetics, AI monitoring and Sensoring, Strong position with AbInbev, Heineken

Co-Investors: Estrella Galicia, BAs

San Sebastian de Los Reyes (Madrid)

Cocuus

Eatable Adventures Acceleration cohort 2021

Leading global 3D and Biomanufacturing startup.

Over 19 Patents with strong control of the 3D printing processes for Alternative Proteins. Own manufacturing designs

Co-Investors: Cargill, Big Idea Ventures, Clave Capital

Pamplona (Navarra)



Foreverland Food

Eatable Adventures Acceleration cohort 2023

Leading Alt.Chocolate segment with strong Biotech

1 Patent so far, Self developed Structured fats, Own Fermentation Bioprocess

Co-Investors: CDP, Corporate VC,

Bari, Italy

Trusty

Eatable Adventures Acceleration cohort 2023

Leading Cocoa Trading through Blockchain based supply chain support system

Unique solution blending Fintech support for farmers and trading of Highest Quality Cocoa

Co-Investors: CDP

Ancona, Italy



Eatable Adventures is continuously building a large network of connections that will be put in place to serve portfolio startups

Events

WORLD AGRI-TECH INNOVATION SUMMIT

fft future food-tech

FOOD MATTERS live

F&D NEXT CATALYZING SUSTAINABLE FOOD & AGRI INNOVATION

PRO Veggie World PLANT-BASED BUSINESS

21st Annual FOOD INNOVATE SUMMIT Part of FOOD WORLD

BRIDGE2FOOD

FOOD 4 FUTURE BILBAO FOODTECH WORLD SUMMIT

Investors

BIG IDEA VENTURES

PeakBridge BStartup

CREADEV CREATING FOR PEOPLE anterra capital

ASTANOR Where tech meets nature

Unovis

AGFUNDER

FSV FIVE SEASONS VENTURES

THRIVE by SVG VENTURES

Synthesis Capital

LEVER VC

Media & Associations

THE SPOON

FOODHACK

Forbes

green queen

Bloomberg

WIRED

FOODBEVE MEDIA

food ingredients 1st

FOOD navigator.com

vegconomist - the vegan business magazine -

Institutions

WORLD ECONOMIC FORUM

Part of WEF Food Innovation Network

Academia & Research

STANFORD BUSINESS SCHOOL GRADUATE SCHOOL OF

HARVARD UNIVERSITY

Alt Meat UC BERKELEY

CNTA

foodlab

NC FOOD INNOVATION LAB

sagentia innovation

Agency for Science, Technology and Research SINGAPORE

UC DAVIS UNIVERSITY OF CALIFORNIA

GENOPOLE

Industry

GENERALI

Amadori

UniCredit

Coca-Cola

Pascual Dar lo mejor

Cargill

Sigma alimentos

MELIÁ HOTELS INTERNATIONAL

Alianza Team

MAHOU SANMIGUEL

El Corte Inglés

Incarlopsa Calidad por Naturaleza

*A Novel Venture Fund Model
targeted to **strategic**
development of the technology
based startups that will help
Agrifood Market get
transformed into an **Efficient**
and **Sustainable Industry***

...

- 1 Early Stage Ventures**
A segment currently **poorly covered**. Valuation is still **affordable**
Company hasn't yet a stablished course and can be adapted
- 2 Diversified Portfolio**
Both **Geographically** and across the Agrifood **value chain**
- 3 Focus on Technology based startups**
With **Strong IP** and market position
- 4 Strong return and liquidity through early exits**
Unique companies with **fast growth and strong industrial fit**

Europe Foodtech Acceleration Fund invest in:



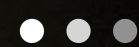
Spain Foodtech - a program raising Foodtech leaders in the Spanish territory - previous editions participants Ekonoke, Cocuus, Moa Foodtech, Proppos, Innomy are leading their respective segments at a global level.



FoodSeed - Italy's National Foodtech program part of Cassa Depositi e Prestiti National Accelerator Network and supported by Fondazione Cariverona and Unicredit



Novo Foodtech - Targeted to support the emerging Foodtech market segment across Europe and Israel. With focus in underserved geographies and the creation of a strong EU Foodtech scene.



Italy's National Foodtech Accelerator

The Program creating the AgriFood Tech Industry in Italy. Strong set of innovative and genuine startups that are poised to solve the most pressing needs of the Italian ecosystem. Some market leaders like: Foreverland Food, Trusty or Hypesound are gaining international attention and investors. Currently running the second acceleration batch and working with 7 additional startups.

Themes:

- Packaging
- Novel Ingredients
- Precision Farming
- Circularity

Deal-flow Funnel



Organic dealflow is supported by specific call for projects. From 370 startup applications to date, 43 were shortlisted and we invested in just 9 of them

3% Acceptance rate

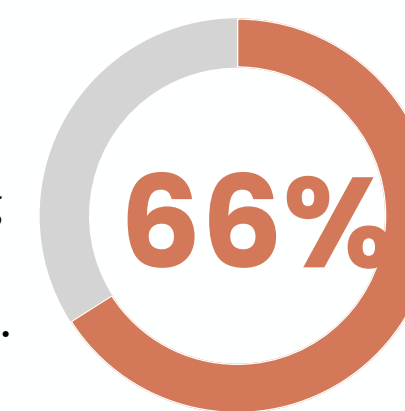
Deals



7 We have invested in 7 startups and we are negotiating 7 Additional entries.

The Impact of our Program

66% of the portfolio startups in the initial cohort are closing up a follow-up round within the first year since investment.

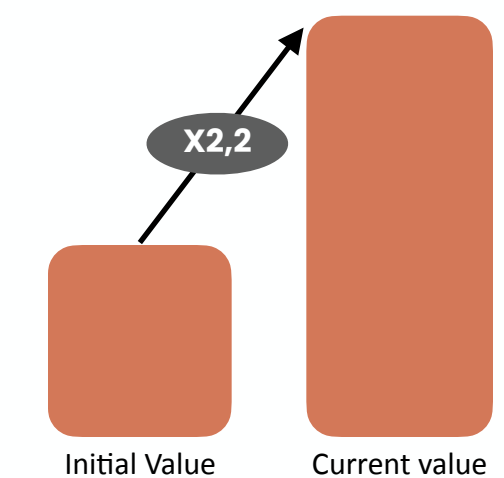


The leading startups are increasing their Enterprise Value 3,6 times on average, during this term



Value Creation

The aggregated company value of our portfolio Startups more than doubled since our initial investment



Investing in the technologies that will transform the food system

The Life Sciences revolution is entering the Agrifood space, introducing applied technologies that will transform it:

- Creating **more sustainable supply chains** that will reduce Greenhouse Gases emission
- Introducing **new ingredients and protein sources** with reduced carbon footprint
- **Evolve agriculture, regenerating soil** & promoting biodiversity
- **Increasing convenience** and facilitating access to food

And ultimately, **ensuring affordable healthy food and quality nutrition for everyone.**

Leading Focus Areas

1

Precision Farming

Novel farming technology (urban, indoor, aquaculture, etc.)
Animal and crop genetics
Novel chemicals replacement crop inputs



2

Biomanufacturing

Infrastructure and enablers for the novel food industry.
Bio-Synthesis technology platforms and Supplies
Bio-printing devices and compounds



3

Novel Foods

Microbial fermentation based proteins, fats
Cell-cultured protein & fats
Alternative protein sources for livestock and aquaculture feed (insects, micro-algae, etc.)



4

Packaging

Food loss/waste reduction and upcycling (waste-to-value added products)
Proximity sourcing
B2B and B2C marketplace & payment solutions



5

Sustainable Supply Chain

Circularity solutions, Upcycling and Food Waste Management, Novel Business Models creating sustainable operations. Carbon LCA



EATABLE ADVENTURES

**BUILDING
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