

ENOUGH[®]

delicious. nutritious. sustainable.

Biobased versnellingsdag

5/July/22

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ENOUGH is a food-tech company growing the most sustainable source of food protein – ABUNDA[®] mycoprotein.

Founded (as '3F BIO') in 2015, progressed rapidly in recent years:

Strong support from investors with a strong Board and a Team of 53 comprising 16 nationalities.

Our Purpose is to make protein sustainable, and Our Goal is to produce 1M tonnes within 10 years of first production.

The Company secured grant funding from BBI-JU and completed funding round in June 2021 and is in process to build the World's largest new protein facility.

The Company will accelerate growth from 2023.



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WE **FERMENT** FUNGI
with **NATURAL SUGARS**
from **GRAINS** to **MAKE**
a sustainable **PROTEIN**
we call **ABUNDA**

WHAT IS ABUNDA?

ABUNDA mycoprotein is a high quality source of Protein + Fibre.

As a complete food, it meets the global need for feeding a growing population in a sustainable manner.



"Chef with it!"



ABUNDA[®] supports UN
SDG 2, 3, 13, 14, 15 & 17

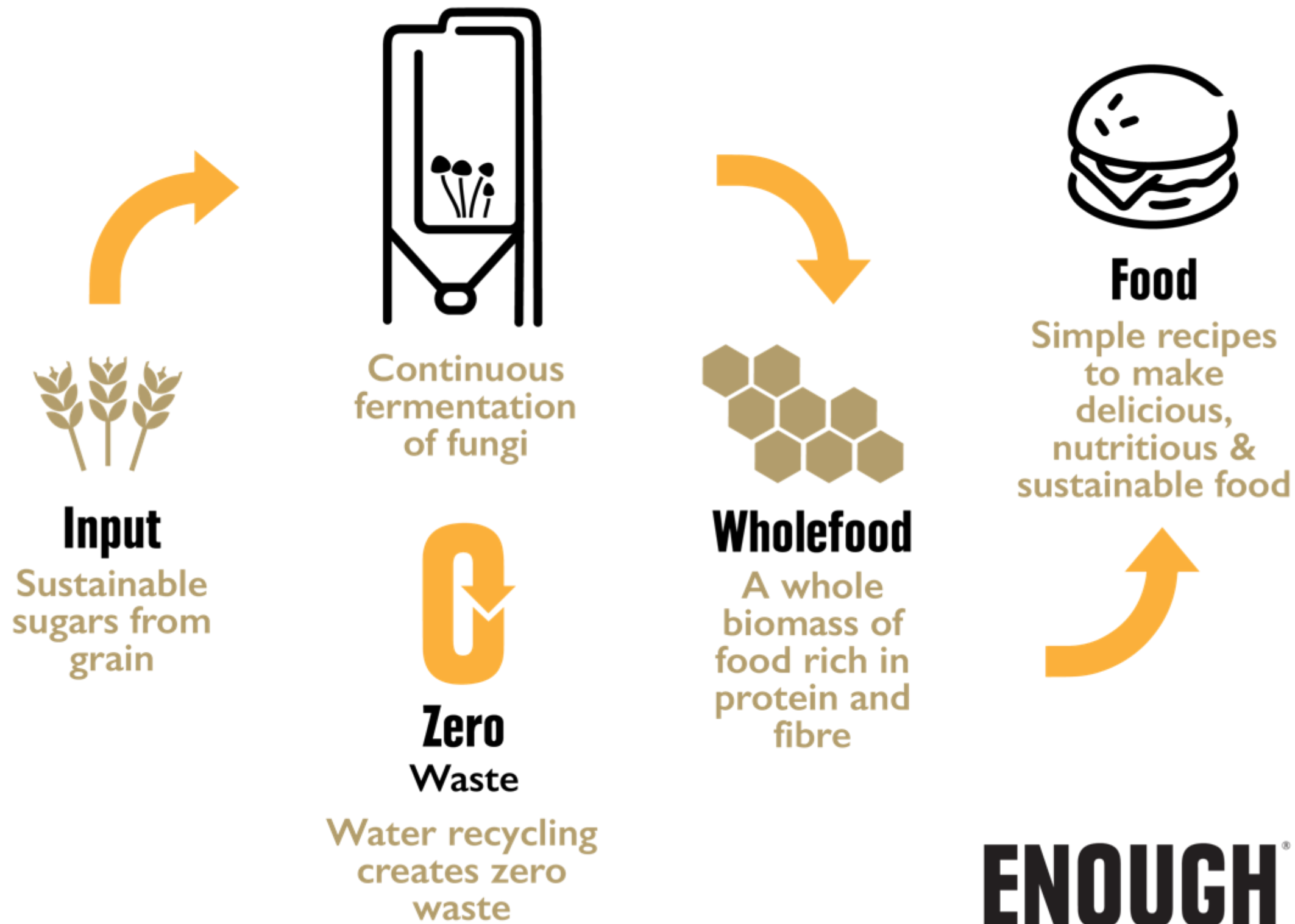


THE GLOBAL GOALS
For Sustainable Development

"Fibre-is-the-new-protein"



OUR PROCESS



ENOUGH[®]

Process

“Brewed Food”

We take the natural sugars in grains such as wheat, corn or maize to grow protein using the natural process of fermentation.

Our zero-waste process supports the most efficient sustainability credentials across the protein market.

CORE ADVANTAGES

Delicious & Versatile

Clean in taste with a meat-like texture



Sustainable & Scalable

... the "most sustainable" source of protein

- 1. Lowest Feed conversion
- 2. Lowest carbon footprint
- 3. Patented zero-waste process



... scalable in capacity to meet increasing demand



Nutritious & Functional

Complete Protein & Fibre
 9 Essential Amino Acids
 Lowers Cholesterol

MAKING MORE WITH LESS



Meat Eating



Reducitarian



Flexitarian



Vegetarian



Vegan



INSECT PROTEIN



ALGAE PROTEIN



LUPIN PROTEIN



CHICKPEA PROTEIN



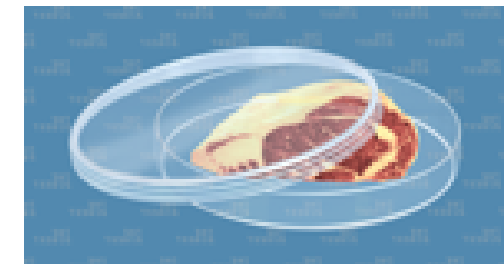
SOYA PROTEIN



PEA PROTEIN



WHEAT PROTEIN



CELL-BASED MEAT



JACKFRUIT PROTEIN



ABUNDA[®] MYCOPROTEIN



Value chain

Schematic of value chain highlighting:

- Feedstock: grain
- Intermediates: Mycoprotein by aerobic fermentation
- Technology: Zero waste process integrated with supply and Ethanol facility
- Range of technology options for secondary conversion to food (or bio-plastic)



Products, application and sectors

MEAT ALTERNATIVES



MEAT HYBRIDS



PET-FOOD



PROTEIN INGREDIENTS



CLEAN MEAT



BIO-PLASTICS





ABUNDA[®] mycoprotein, Spring onion, Vegetable oil, Potato starch, Breadcrumbs, Garlic, Ginger, Chilli, Lime, Coriander, Lemongrass, Salt.



ADDRESSING A VAST MARKET

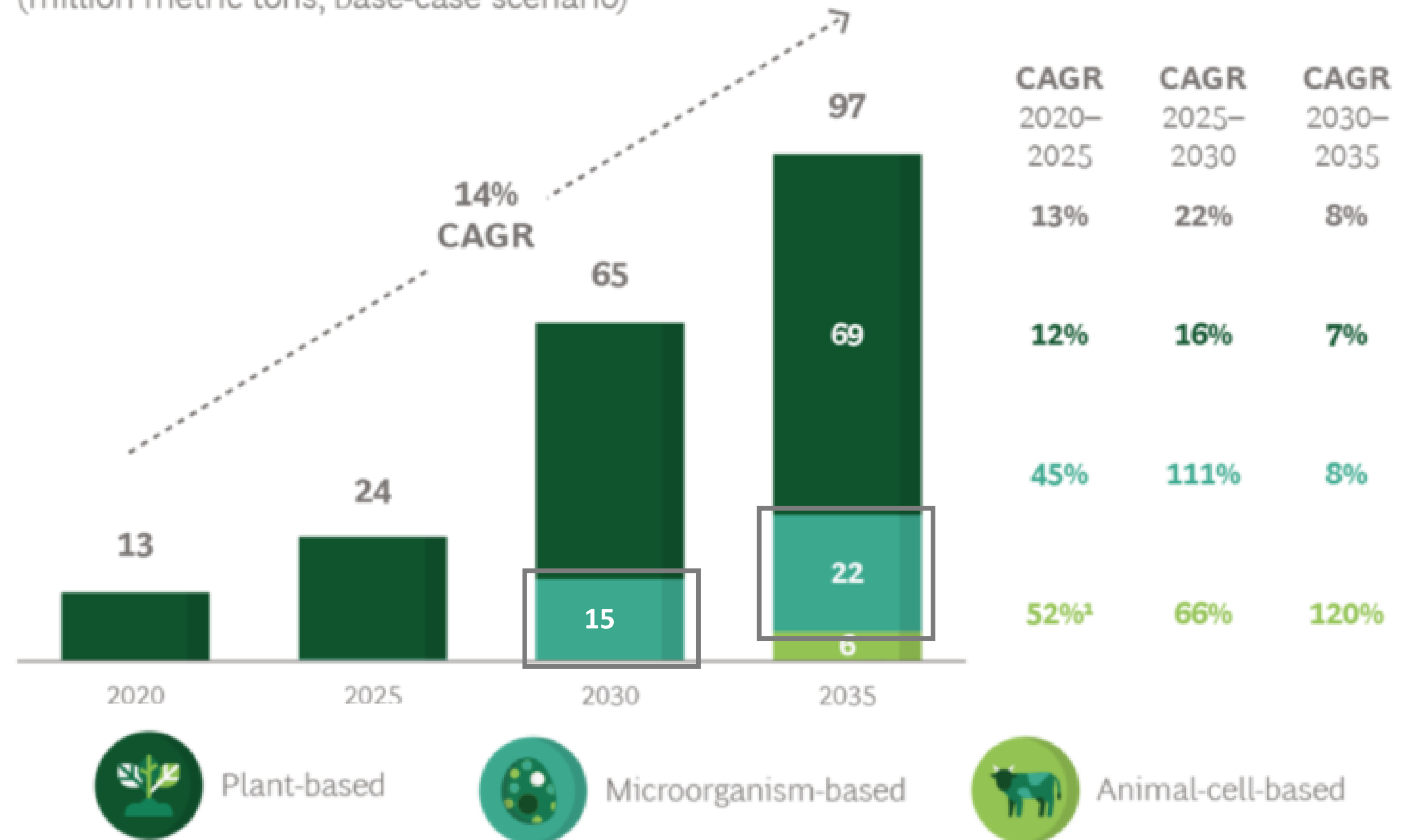
ENOUGH addresses the demand for fermented food proteins, growing at 75% CAGR to 2030 with a need for 1.5M tonnes of new capacity every year.

ENOUGH's Plan for 50k tonnes by 2027 addresses a fraction of the opportunity.

15M tonnes by 2030 requires an additional 4k tonnes of capacity every day for the next 3000 days!

Alternative Protein : Microorganism based protein is growing faster (+75% to 2030) than Plant based (14%) and cell-based (59%)

Consumption of alternative proteins by protein source (million metric tons, base-case scenario)



Source: BCG – Food for Thought, The Protein Revolution, March 2021

High Commercial Momentum with a B2B Route to Market



Securing binding offtake commitment with plans for first supply from 2022. Based on established regulatory approval

IMPACT



Every kg of ABUNDA production uses
93% less water than beef
64% less water than chicken
40% less water than pea



Every kg of ABUNDA emits
92% less than beef
66% less than chicken
24% less than lentil
15% less than pea



delicious . nutritious . sustainable

1m tonnes of ABUNDA
production =



5m less cows to grow
intensively



1.25bn less chickens
to grow intensively

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Local impacts

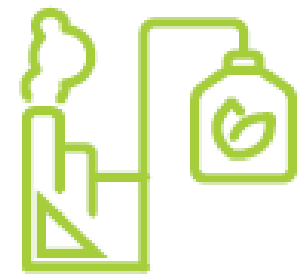
- Job creation >200
- Rural development – support from Invest in Zeeland
- Inclusive business models (B2B) and new cross sector partnerships
- Education & training being developed with Wageningen University



Benefits to society and the environment



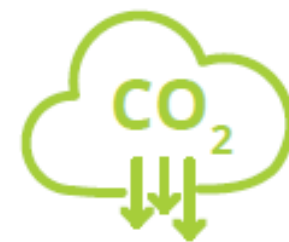
Replaces animal farming with sustainable fermented protein



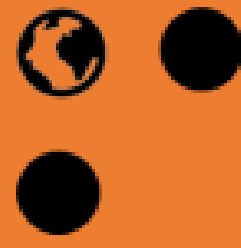
Integrated process with zero waste



R&D and introduction of new products across range of formats



Vision to reduce 6M te CO₂ by 2032 (cumulative)



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Making protein sustainable - One World has to be ENOUGH



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Zero
Waste

Changing
WHAT we
eat, not
the **WAY**
we eat



ENOUGH

1. Op welk gebied is steun het meest nodig om de overschakeling op andere grondstoffen te versnellen

- a) Beleid
- b) Waardeketen
- c) Technologie
- d) Marktontwikkeling
- e) Financiering

**2. Over deze hoofdonderwerpen, over
welk specifiek gedetailleerd onderwerp
zou extra ondersteuning welkom zijn**

3. Welke specifieke eigenschap zou Zeeland kunnen bieden om de Grondstoffentransitie te versnellen?

4. Hoe zou u de verdeling van koolstofbronnen, in percentages tot 100%, in 2050 inschatten?

- a. CO2
- b. Recycling
- c. Biomassa (afval)