



# Next generation protein - 65 technologies shaping the future.

A look into the market segments and emerging technologies shaping the future of protein.



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**Data sources used in this report**

SOSA Q | CB Insights | Pitchbook | Startup Nation Central | IVC

Photos Courtesy of Impossible Foods

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# Market overview

By now, the terms “Impossible Burger” and “Beyond Meat” have become common knowledge amongst conscious consumers and a growing mainstream audience. In 2019, Burger King made headlines when it introduced the “Impossible Whopper” nationwide. In early 2021, McDonald’s and Beyond Meat announced their strategic global partnership, which means we’re likely going to see plant-based happy meals making people smile all over the world. These new menu items offered by the largest fast-food conglomerates reflect a massive cultural shift towards the way consumers approach food -- a transformation that has been in the works for well over two decades.

To get a little bit of context on the prominence of plant-based meat - it was in 2012 that Beyond Meat launched its first product into the market. Four years later, in 2016, we saw yet another historical milestone when Impossible Foods Inc., a California-based tech company, released their plant-based meat substitute “Impossible Burger.” Both of these meat alternatives launched to staggering commercial success, as they filled a major void in the market (and stomachs) of those searching for “meatless meat.” Furthermore, the success of these products also validated the importance of cross-industry collaboration, as the R&D necessary to create these alternatives often includes next-generation technology from the worlds of biochemistry, agriculture tech, and industrial automation. Finally, we learned that consumers are ready to eat healthy, bio-engineered food, so long as no animals and the environment were harmed - and so: food tech was born.



Among the pillars constructing the global food tech industry are companies providing bioengineered foods, consumer meal kits, food delivery, waste processing, and automation of unmanned kitchens, eerily named “ghost kitchens.”

Companies developing new types of food products enjoy the growing interest of investors worldwide. 2020, the year of the global pandemic, brought a total of \$18B to food-producing tech companies in funding, a record that has since been broken in 2021, reaching \$20.6B in funding (2021 YTD).

Parallel to the investment increase is the rapidly growing consumer demand for healthier food manufactured focusing on environmental responsibility. Now, more than ever, sustainable and healthier products of any kind are perceived as simply “better” than products that don’t take the environment and animal welfare into account.

This report focuses on the promising segment of alternative protein solutions identified by SOSA as the frontrunners of food-producing food tech companies.

# Market definition

The next generation protein market consists of companies that incorporate various types of plants as well as new food-technologies that offer people healthy and sustainable alternatives to animal derived protein.

The market includes companies that utilize plants and crop extracts such as grains, legumes, fungi, algae, and more to offer new protein-rich options. The market also consists of companies that leverage synthetic biology to make (animal-free) lab-grown alternatives to meat and seafood.



# Next generation protein: market map

The market comprises companies that offer new foods derived from an array of protein-packed natural superfoods such as grains, legumes, fungi, algae, and more. Companies are also developing lab-grown and plant-based meat and seafood alternatives. In addition, companies combine biology, protein optimization, and fermentation to create designer proteins, while others are offering plant-based dairy alternatives and ways of capitalizing on the world's abundance of insects for protein.

## Technologies pioneering the future of protein (seed - series B\*)

<p><b>Legumes</b></p> <p><b>Chickpea</b>   INNOVOPRO   CHICK.P</p> <p><b>Banza</b>   HIPPEAS   RULE BREAKER</p> <p><b>Various</b>   fazenda future   SIMULATE®   THIS   Sunfed   planted.</p> <p><b>Soy</b>   RILBITE   DAIZ   KOJO   better nature   daring.</p>	<p><b>Grains</b></p> <p> HAVREDALS</p> <p> GRAINFUL</p> <p> OATEIN</p> <p> POWERFUL FOODS</p> <p> BOBOS</p>	<p><b>Fungi</b></p> <p> ENOUGH</p> <p> Mushlabs</p> <p> emergy</p> <p> KI NO KO</p> <p> more. foods</p>	
<p><b>Algae</b></p> <p> ALGAMA</p> <p> HAS ALGAE</p> <p> SPIREAT</p> <p> HINOMAN CULTIVATING NATURE'S WONDER</p> <p> NOBLEGEN</p>	<p><b>Seafood alternatives</b></p> <p><b>Plant based</b>   GOOD CATCH   NEW WAVE. plant-made deliciousness.   Sophie's KITCHEN</p> <p><b>Lab grown</b>   WILD TYPE   BlueNalu   Finless Foods</p>	<p><b>Alt. Dairy</b></p> <p> YO FIX</p> <p> NotCo</p> <p> NuMilk</p> <p> kitehill Pure Butter Alternatives</p> <p> remilk.</p> <p> SUPERBREWED FOOD</p>	<p><b>Insect</b></p> <p> HARGOL DEHYDRATED PROTEIN</p> <p> ASPIRE FOOD GROUP</p> <p> next2protein feeding the future</p> <p> LIVIN farms</p> <p> ENTOMO FARMES</p>
<p><b>Designer protein</b></p> <p> Amāi Proteins</p> <p> shiru</p> <p> EQUINOM</p> <p> GELTOR</p> <p> Clara Foods</p>	<p><b>Meat alternatives</b></p> <p><b>Plant based</b>   v2 food™   plantible®   HARI&amp;CØ   rebellious Foods   les nouveaux fermiers</p> <p><b>Lab grown</b>   FUTURE MEAT   ALEPH FARMS MEAT GROWERS   IntegriCulture   mosa meat   SuperMeat</p>	<p><b>Egg alternatives</b></p> <p> FUMI INGREDIENTS</p> <p> evo</p> <p> ZERO EGG.</p> <p> spero</p>	

This map contains private, active companies and is not exhaustive of every company in this space, including current market leaders with the Foodtech protein space (“current generation”). Companies were selected based on funding activity, investor quality, and momentum, among other criteria. The categories featured in the map are not all mutually exclusive. This is one way to segment the market.



# Legumes technologies

The legume family consists of plants that produce a pod with seeds inside. Common edible legumes include lentils, peas, chickpeas, beans, soybeans, and more. Companies are incorporating multiple types of legumes into their protein products. Most legumes startups are using chickpeas and soybeans to create healthy and sustainable protein-packed foods, beverages, concentrates, and more.

## Select technologies to watch

**fazenda futuro**

Brazil

**Fazenda Futuro** has developed the Futuro Burger, a plant-based meat alternative made from pea protein.

---

**Founded:** 2019  
**Disclosed Funding:** \$33.5M  
**Investment Stage:** Series B (09/02/20)  
**Select Investors:** ENFINI Investments, BTG Pactual

**Sunfed**  
MEATS

Auckland, New Zealand

**Sunfed Meats** offers plant-based chicken made from pea protein and gluten, soy, and GMO-free.

---

**Founded:** 2015  
**Disclosed Funding:** \$9.44M  
**Investment Stage:** Series A (11/27/18)  
**Select Investors:** Blackbird Ventures, K1W1

**planted.**

Zurich, Switzerland

**Planted** creates meat substitutes with pea protein, pea fiber, sunflower oil, and water.

---

**Founded:** 2019  
**Disclosed Funding:** \$25.9M  
**Investment Stage:** Series A (03/08/21)  
**Select Investors:** Vorwerk Ventures, Blue Horizon Ventures

**THIS**

London, United Kingdom

**THIS** offers plant-based meat substitutes for chicken and pork from soybean and pea protein.

---

**Founded:** 2019  
**Disclosed Funding:** \$23.73M  
**Investment Stage:** Early Stage VC (06/04/21)  
**Select Investors:** Business Growth Fund, BACKED VC, CPT Capital

**SIMULATE**<sup>®</sup>

New York, United States

**SIMULATE** developed a chicken nugget simulation that uses pea protein technology.

---

**Founded:** 2018  
**Disclosed Funding:** \$57M  
**Investment Stage:** Series B (06/08/21)  
**Select Investors:** Seven Seven Six, McCain Foods, NOMO Ventures

# Chickpea technologies

Chickpeas are a sustainable, healthy, and affordable source of plant-based protein. Startups are creating technology-based products to derive chickpea protein concentrates for use across multiple food and beverage products, others are using chickpeas to boost the protein content of foods such as pasta, and companies are also making high-protein chickpea-based snacks all free from top allergens and GMOs.

## Select technologies to watch

### Banza

New York, United States

[Banza](#) offers high-protein pasta products made from chickpeas.

---

**Founded:** 2014  
**Disclosed Funding:** \$31.3M  
**Investment Stage:** Series B (11/12/19)  
**Select Investors:** Union Square Hospitality Group, Prelude Growth

### HIPPEAS

New York, United States

[Hippeas](#) produces gluten-free, vegan, kosher, and non-GMO, chickpea snacks.

---

**Founded:** 2015  
**Disclosed Funding:** \$72M  
**Investment Stage:** Series C (01/26/21)  
**Select Investors:** The Craftory, CAVU Venture Partners

### INNOVOPRO

Rishpon, Israel

[Innovopro](#) has developed a technology to extract 70% - chickpea protein concentrate.

---

**Founded:** 2013  
**Disclosed Funding:** \$22.25M  
**Investment Stage:** Series B (10/29/20)  
**Select Investors:** Migros, Jerusalem Venture Partners, CPT Capital

### CHICK.P

Rehovot, Israel

[ChickP](#) can extract up to 90% pure protein out of the Chickpea seed for various F&B applications.

---

**Founded:** 2016  
**Disclosed Funding:** \$0.5M  
**Investment Stage:** Post seed, corp. minority (4/27/20)  
**Select Investors:** Growthwell

### RULE BREAKER

New York, United States

[Rule Breaker](#) produces chickpea snacks packed with protein and fiber, low in sugar and calories.

---

**Founded:** 2019  
**Disclosed Funding:** Undisclosed  
**Investment Stage:** Later Stage VC (02/15/21)  
**Select Investors:** Bimbo Ventures

# Soy technologies

The soybean or soya bean is a species of legume native to East Asia, widely grown for its edible bean, which has numerous uses. Soy is processed into three kinds of high protein commercial products: soy flour, concentrates, and isolates. Startups are using soy to produce alternatives for minced meat, raw materials for use in other plant-based foods, soy-based snacks, tempeh, and other meat and egg substitutes.

## Select technologies to watch



Scotland, United Kingdom

**Daring Foods** offers plant-based chicken alternatives.

---

**Founded:** 2018  
**Disclosed Funding:** \$58.67M  
**Investment Stage:** Series B (05/18/21)  
**Select Investors:** D1 Capital Partners



Japan

**DAIZ** develops raw materials from germinated soybeans, for soy-based meat products.

---

**Founded:** 2015  
**Disclosed Funding:** \$27.99M  
**Investment Stage:** Series B (04/19/21)  
**Select Investors:** ENEOS Holdings, Nippon Steel



London, United Kingdom

**Better Nature** develops a tempeh fermentation process using beans, legumes, nuts, or grain.

---

**Founded:** 2018  
**Disclosed Funding:** \$2.92M  
**Investment Stage:** Seed (02/23/21)  
**Select Investors:** Undisclosed



Netanya, Israel

**Rilbite** offers a substitute for minced meat from vegetables, grains, legumes, and spices.

---

**Founded:** 2018  
**Disclosed Funding:** \$0.60M  
**Investment Stage:** Seed (12/1/18)  
**Select Investors:** The Kitchen FoodTech Hub



Illinois, United States

**Kojo** offers plant-based imitation beef-jerky snacks.

---

**Founded:** 2018  
**Disclosed Funding:** \$0.22M  
**Investment Stage:** Seed (4/11/19)  
**Select Investors:** SOSV, Food-X

# Grain technologies

Grains are high in protein and include cornmeal, kamut (wheat berries), teff, quinoa, whole wheat pasta, wild rice, millet, couscous, oatmeal, and buckwheat. Tech companies are primarily offering oat-based high-protein snacks such as bars, cookies, and brownies. Others are offering full entrees and ready to eat meal-kits as well as various oat-based food and drink products such as oat-based milk alternatives.

## Select technologies to watch



Uppsala, Sweden

**Havredals** produces oat-based food alternatives to meat and dairy.

---

**Founded:** 2019  
**Disclosed Funding:** 0.31M  
**Investment Stage:** Grant (01/15/21)  
**Select Investors:** Uppsala Innovation Centre



Colorado, United States

**Bobo's** makes snack bars that contain organic whole oats, and are gluten and soy-free.

---

**Founded:** 2005  
**Disclosed Funding:** \$17M  
**Investment Stage:** Series B (7/22/19)  
**Select Investors:** Boulder Food Group, BGR Ventures, Ridgeline



New York, United States

**Grainful** offers frozen heat and eat entrees and meal kits made from organic steel-cut oats.

---

**Founded:** 2009  
**Disclosed Funding:** \$6.66M  
**Investment Stage:** Later Stage VC (6/27/18)  
**Select Investors:** Red Bear Angels



Florida, United States

**Powerful Foods** manufactures and markets all-natural, high-protein foods and beverages.

---

**Founded:** 2013  
**Disclosed Funding:** \$5M  
**Investment Stage:** Private Equity (3/3/20)  
**Select Investors:** MMG Consumer Brands



Whitley Bay, United Kingdom

**Oatein** offers oat-protein snack products such as bars, nut butters, brownies, and cookies.

---

**Founded:** 2016  
**Disclosed Funding:** \$0.06M  
**Investment Stage:** Seed (1/28/19)  
**Select Investors:** Pete Jones

# Fungi technologies

A fungus is any member of the group of eukaryotic organisms that includes microorganisms such as yeasts and molds, as well as the more familiar mushrooms. Most notable is Mycoprotein, a form of single-cell protein, also known as fungal protein. Tech companies are synthesizing Mycoprotein and using precision fermentation technologies to create new food products including meat-alternatives using fungi.

## Select technologies to watch



Scotland, United Kingdom

**ENOUGH** offers zero-waste fermentation high-quality protein, converting starch to protein.

---

**Founded:** 2015  
**Disclosed Funding:** \$60.2M  
**Investment Stage:** Series B (06/20/21)  
**Select Investors:** Nutreco and Olympic Investments



Colorado, United States

**Emergy Foods** makes and distributes the fungi-protein brand known as Meati Foods, and more.

---

**Founded:** 1996  
**Disclosed Funding:** \$101.0M  
**Investment Stage:** Series B (07/06/21)  
**Select Investors:** Acre Venture Partners and Bond Capital



Rehovot, Israel

**Kinoko-Tech** is an early-stage company seeking to offer a specifically grown high-protein edible mushroom.

---

**Founded:** 2019  
**Disclosed Funding:** \$0.55M  
**Investment Stage:** Grant (08/01/20)  
**Select Investors:** Israel Innovation Authority



Tel Aviv, Israel

**More Foods** use yeast and other non-conventional protein sources to make meat-like products.

---

**Founded:** 2019  
**Disclosed Funding:** \$550K  
**Investment Stage:** Seed  
**Select Investors:** undisclosed



Berlin, Germany

**Mushlabs** develops meat substitutes from fermented mushrooms.

---

**Founded:** 2018  
**Disclosed Funding:** \$11.94M  
**Investment Stage:** Series A (07/15/20)  
**Select Investors:** VisVires New Protein, Redalpine Venture Partners

# Algae technologies

Algae contains all essential and non-essential amino acids making it a complete protein source. There is over three times the amount of the amino acid arginine than what is found in whey protein and almost the same amount of glutamine. Tech companies are using novel forms of algae in food such as a single microorganism called *Euglena gracilis*, others are developing proprietary plants such as Mankai, and more.

## Select technologies to watch

### NOBLEGEN

Toronto, Canada

**Noblegen** makes protein, from a type of single microorganism, *Euglena gracilis*.

---

**Founded:** 2013  
**Disclosed Funding:** \$407.12M  
**Investment Stage:** Series C (07/06/21)  
**Select Investors:** Undisclosed

### HINOMAN

CULTIVATING NATURE'S WONDER

Tel Aviv, Israel

**Hinoman** cultivates mankai, an all-natural protein and vitamin-packed plant.

---

**Founded:** 2010  
**Disclosed Funding:** \$15M  
**Investment Stage:** Corp. min. (3/27/17)  
**Select Investors:** Ajinomoto

### ALGAMA

Evry, France

**Algama** creates food products using microalgae including eggs, meat, or emulsifiers.

---

**Founded:** 2013  
**Disclosed Funding:** \$8.33M  
**Investment Stage:** Series A (9/12/19)  
**Select Investors:** VegInvest, Blue Horizon, Beyond Impact

### HAS ALGAE

New South Wales, Australia

**Has Algae** is making ordinary foods into superfoods by using the nutritional power of micro-algae.

---

**Founded:** 2019  
**Disclosed Funding:** \$0.05M  
**Investment Stage:** Seed (3/9/20)  
**Select Investors:** Growlabs

### SPIREAT

SPIRULINA PURA

Cremona, Italy

**Spireat** sells spirulina, a type of freshwater microalgae that has three times the protein of a steak.

---

**Founded:** 2016  
**Disclosed Funding:** \$0.06M  
**Investment Stage:** Seed (6/19/19)  
**Select Investors:** EIT Food, Impact Hub Milano

# Alternative seafood technologies

Fish make up 16% of animal protein consumed globally, and demand is set to rise, according to the United Nations' Food and Agriculture Organization. In tandem, fish populations are being decimated around the world. Tech companies are leveraging advances in biology and computational sciences to create fish alternatives from lab grown fish cells, and others are combining plant-based ingredients to make new fish.

## Select technologies to watch

Plant-based seafood



Pennsylvania, United States

**Good Catch Foods** creates plant-made delicacies such as fish-free tuna and crab cakes.

---

**Founded:** 2016  
**Disclosed Funding:** \$71.85M  
**Investment Stage:** Series B2 (04/07/21)  
**Select Investors:** LDC Innovations



California, United States

**Sophie's Kitchen** offers plant-based seafood to enjoy a range of seafood variants.

---

**Founded:** 2011  
**Disclosed Funding:** \$0.04M  
**Investment Stage:** Grant (03/26/17)  
**Select Investors:** SPRING Singapore



California, United States

**New Wave** makes plant-based shrimp from seaweed, soy protein and natural flavors.

---

**Founded:** 2015  
**Disclosed Funding:** \$18.34M  
**Investment Stage:** Series A (01/06/21)  
**Select Investors:** Tyson Ventures, SOSV, Gaingels Syndicate

Lab-grown seafood



California, United States

**BlueNalu** specializes in cellular aquaculture for healthy, safe, and trusted seafood products.

---

**Founded:** 2017  
**Disclosed Funding:** \$84.5M  
**Investment Stage:** Early Stage VC (01/19/21)  
**Select Investors:** Rage Capital, Thai Union Group, QC Ventures



California, United States

**Wild Type** is developing cultured salmon that is created directly from salmon cells.

---

**Founded:** 2016  
**Disclosed Funding:** \$16M  
**Investment Stage:** Series A (10/8/19)  
**Select Investors:** Spark Capital, CRV, Maven Ventures, Root Ventures



California, United States

**Finless Foods** is using fish stem cells harvested from living fish to produce fish meat.







---

**Founded:** 2017  
**Disclosed Funding:** \$14M  
**Investment Stage:** Series A (12/10/20)  
**Select Investors:** Hemisphere Ventures, Social Starts and VU Venture Partners

# Alternative dairy technologies

Alternative dairy products that do not require animals are a viable avenue for replacing unsustainable practices in the dairy industry. Additionally, for people who are lactose intolerant, alternatives can help avoid symptoms and maintain health. Tech companies are creating dairy alternatives such as plant-based milk, probiotics, non-dairy cheese, mayonnaise, and more.

## Select technologies to watch

 <p>California, United States</p> <p><a href="#">Kite Hill</a> supplies plant-based foods such as non-dairy cheese, nut milk, yogurt, and more.</p> <hr/> <p><b>Founded:</b> 2013  <b>Disclosed Funding:</b> \$84.38M  <b>Investment Stage:</b> Series C (09/06/19)  <b>Select Investors:</b> undisclosed</p>	 <p>Santiago, Chile</p> <p><a href="#">NotCo</a> uses AI to create food from plants such as Not Mayo, Not Milk, and Not Ice Cream.</p> <hr/> <p><b>Founded:</b> 2015  <b>Disclosed Funding:</b> \$128.25M  <b>Investment Stage:</b> PE Growth (03/28/21)  <b>Select Investors:</b> Union Square Hospitality Group</p>	 <p>Ashdod, Israel</p> <p><a href="#">YoFix</a> manufactures dairy and soy-free fermented plant based pre and probiotic foods.</p> <hr/> <p><b>Founded:</b> 2014  <b>Disclosed Funding:</b> \$5.14M  <b>Investment Stage:</b> Series A (2/5/20)  <b>Select Investors:</b> LionTree Partners, Bel Group</p>
 <p>New York, United States</p> <p><a href="#">NuMilk</a> makes fresh and dairy-free "make your own" milk stations at select retail grocery shops.</p> <hr/> <p><b>Founded:</b> 2018  <b>Disclosed Funding:</b> \$12M  <b>Investment Stage:</b> Crowdfunding (06/30/21)  <b>Select Investors:</b> Kickstarter</p>	 <p>Ness Ziona, Israel</p> <p><a href="#">Remilk</a> is a precision fermentation company creating dairy proteins for dairy products – without cows.</p> <hr/> <p><b>Founded:</b> 2019  <b>Disclosed Funding:</b> \$11.3M  <b>Investment Stage:</b> Series A (12/09/20)  <b>Select Investors:</b> Fresh.Fund, Hochland, Tnuva, Tempo Beer</p>	 <p>Delaware, United States</p> <p><a href="#">Superbrewed Food</a> is microbial fermentation based alternative protein company creating animal-free products.</p> <hr/> <p><b>Founded:</b> 2016  <b>Disclosed Funding:</b> \$24M  <b>Investment Stage:</b> Series C  <b>Select Investors:</b> Invest Nebraska, U.S. Department of Energy, NSF, Bird Foundation, Musea Ventures</p>



# Insect protein technologies

Compared gram to gram with conventional beef, raising insect protein requires 8 to 14 times less land, 5 times less water, and emits 6 to 13 times less greenhouse gasses. There are over 1,900 edible insect species on Earth, many of which are already part of the diet in many countries. Tech companies are offering high-protein foods from insects such as: grasshoppers, Black Soldier Fly larvae, crickets, and more.

## Select technologies to watch

### nextProtein

feeding the future

Orsay, France

[nextProtein](#) harvests Black Soldier Fly larvae as an abundant insect-based source of protein.

---

**Founded:** 2014  
**Disclosed Funding:** \$12.48M  
**Investment Stage:** Series A (5/20/20)  
**Select Investors:** Raise Impact, Blue Oceans Partners, Telos



Misgov, Israel

[Hargol](#) grows grasshoppers quickly in sanitary conditions for a reliable, quality protein source.

---

**Founded:** 2014  
**Disclosed Funding:** \$6.15M  
**Investment Stage:** Seed (4/16/20)  
**Select Investors:** Sirius Venture Capital, SLJ Investment Partners



Ontario, Canada

[Entomo Farms](#) is a manufacturer of cricket flour and insect protein.

---

**Founded:** 2014  
**Disclosed Funding:** undisclosed  
**Investment Stage:** Later Stage VC (01/26/21)  
**Select Investors:** undisclosed

### ASPIRE

— FOOD GROUP —

Austin, Texas

[Aspire](#) makes high protein and micronutrient-rich food solutions derived from the supply of insects.

---

**Founded:** 2013  
**Disclosed Funding:** \$32.19M  
**Investment Stage:** Grant (07/23/20)  
**Select Investors:** Sustainable Development Technology Canada

### LIVIN farms

Graz Austria

[Livin Farms](#) offers a desktop insect farm that helps grow a clean homemade protein supplement.

---

**Founded:** 2015  
**Disclosed Funding:** \$0.02M  
**Investment Stage:** Seed (12/20/2019)  
**Select Investors:** SOSV, HAX, Agro Innovation Lab

# Designer protein technologies

Companies are leveraging advances in synthetic biology, precision fermentation, and protein optimization to create sustainable, high-performance consumer proteins, including the protein in blood that makes meat taste like meat. Companies are offering a range of products that incorporate designer proteins including novel sweeteners, egg-substitutes, precision yeast compounds, food additives, and more.

## Select technologies to watch

### Clara Foods

California, United States

[Clara Foods](#) aims to provide an un-compromised egg by taking the chicken out of the equation.

---

**Founded:** 2014  
**Disclosed Funding:** \$71.79M  
**Investment Stage:** Later Stage VC(02/10/20)  
**Select Investors:** Minerva Foods, Rage Capital and SOSV



California, United States

[Geltor](#) makes performance protein for wellness-focused CPG businesses.

---

**Founded:** 2015  
**Disclosed Funding:** \$117.5M  
**Investment Stage:** Series B (07/27/20)  
**Select Investors:** CPT Capital



Givat Brenner, Israel

[Equinom](#) is a developer of seed breeding technology to custom-design alternative proteins.

---

**Founded:** 2012  
**Disclosed Funding:** \$36.25M  
**Investment Stage:** Series C (06/22/21)  
**Select Investors:** BASF Venture Capital, Fortissimo Capital, Trendlines



California, United States

[Shiru](#) is looking at proteins for creating certain kinds of quantities that are used in food additives.

---

**Founded:** 2019  
**Disclosed Funding:** \$3.65M  
**Investment Stage:** Seed (10/24/19)  
**Select Investors:** Y Combinator, Lux Capital



Rehovot, Israel

[Amai Proteins](#) is a computational protein design biotech company aimed at the food market.

---

**Founded:** 2016  
**Disclosed Funding:** \$12.3M  
**Investment Stage:** Grant (01/01/20)  
**Select Investors:** EIT Food

# Alternative meat technologies

Companies are offering plant-based meat derived from combinations of legumes, grains, and vegetables. Innovative plant-based meat companies are finding new ways of designing products that retain the same cooked structure and taste of animal meat. Other companies are pioneering cellular agriculture using animal cells (without animals) to grow protein with the same structure and taste as real meat.

## Select technologies to watch

Plant-based seafood



Sydney, Australia

**V2food** makes meat from legumes. The company's 'mince' is said to look and taste like meat.

**Founded:** 2018  
**Disclosed Funding:** \$78.97M  
**Investment Stage:** Series B (10/19/20)  
**Select Investors:** Shanghai Esen Agro Products & Technology Development



California, United States

**Plantible Foods** creates protein delivered from organic lemna, also known as duckweed.

**Founded:** 2018  
**Disclosed Funding:** \$5.1M  
**Investment Stage:** Series A (3/27/20)  
**Select Investors:** Lerer Hippeau Ventures, Vectr Ventures



Washington, United States

**Rebellyous** has an innovative low-energy manufacturing tool to produce plant-based chicken.

**Founded:** 2017  
**Disclosed Funding:** \$14.76  
**Investment Stage:** Early Stage VC (08/31/2020)  
**Select Investors:** Climate Capital, KBW Ventures, Good Startup

Lab-grown seafood



Rehovot, Israel

**Aleph** uses the four core cell types of farmed beef, to recreate a real food experience.

**Founded:** 2017  
**Disclosed Funding:** \$119.45M  
**Investment Stage:** Series B (07/07/21)  
**Select Investors:** L Catterton, DisruptAD



Jerusalem, Israel

**Future Meat** has a distributive manufacturing platform for the production of meat from cells.

**Founded:** 2017  
**Disclosed Funding:** \$42.95M  
**Investment Stage:** Series B (02/01/21)  
**Select Investors:** Tyson Ventures, Rich Products, Muller Gruppe



Tokyo, Japan

**IntegriCulture** develops clean meat, clean foie gras, and other cellular agriculture products.

**Founded:** 2015  
**Disclosed Funding:** \$10.2M  
**Investment Stage:** Grant(08/27/20)  
**Select Investors:** New Energy and Industrial Technology Development Organization

# Alternative egg technologies

The production of eggs, like other livestock intensive products, generates negative effects on the environment, including the emission of greenhouse gases and the contamination of soil and water. Companies are using microorganisms to produce chicken-free egg ingredients, as well as whole eggs and egg-based products.

## Select technologies to watch



Wageningen, Netherlands

[Fumi Ingredients](#) produces animal-free egg ingredients from microorganisms.

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**Founded:** 2019  
**Disclosed Funding:** \$0.6M  
**Investment Stage:** Grant (03/26/20)  
**Select Investors:** European Institute of Innovation and Technology



Mumbai, India

[EVO](#) offers a clean protein alternative for India's traditional egg market.

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**Founded:** 2019  
**Disclosed Funding:** \$2.14M  
**Investment Stage:** Seed (04/20/21)  
**Select Investors:** Inventus Law, Better Capital



Ashdod, Israel

[Zero Egg](#) is a nutritious plant-based egg that functions like a real egg.

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**Founded:** 2018  
**Disclosed Funding:** \$7.10M  
**Investment Stage:** Series A (11/11/20)  
**Select Investors:** Powerplant Ventures



California, United States

[Spero](#) makes foods that include cheese and eggs made from plants.

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**Founded:** 2016  
**Disclosed Funding:** \$9.22M  
**Investment Stage:** PE Growth (undisclosed)  
**Select Investors:** Semillero Ventures

Ready to explore next-generation protein technologies?

[Book a consultation with a SOSA innovation expert here.](#)



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