

Media releaseBasel, 9 July 2020
Ad hoc publicity**Bell Food Group increases stake in Mosa Meat**

The Bell Food Group is to increase its investment in the Dutch start-up Mosa Meat, the world's leading company for cultured beef. The new financing round is intended for the commercial production and marketing of cultured beef. With this investment, the Bell Food Group reinforces its ambition to actively participate in shaping new trends in the convenience food sector and play a leading role in the booming market for alternatives to meat.

The Bell Food Group is participating in Mosa Meat's next financing round with EUR 5 million. The aim of this financing round is to raise money for the construction of an industrial production plant and drive forward the development and scaling-up of the technology. An additional goal is to have the product admitted to the market in Europe by 2022. Mosa Meat wants to be the first company to launch a cultured meat product on the European market.

Bell Food had already taken a EUR 2 million share in the Mosa Meat start-up in 2018. It supports Mosa Meat's development and research work with its expertise and know-how as one of the leading producers and marketers of meat and charcuterie products in Europe. The Bell Food Group also has a strong foothold in the development of innovative nutrition concepts, and it invests constantly in new production technologies and trends for customer-specific solutions.

The start-up, which has its registered office in Maastricht in the Netherlands, is the world's leading company for cultured beef. Mosa Meat has developed a technology for producing cultured beef directly from animal cells. The co-founder and head of research at the company is Professor Mark Post of the University of Maastricht, who has a global reputation as a pioneer in the production of cultured meat.

Mosa Meat presented the world's first cultured hamburger in 2013. The scientific milestones for bringing the product to market have been achieved on schedule over the past years. The first pilot production plant will commence operation in 2021. In the course of 2022, the first industrial production line will start and the first products will be launched on a small scale in selected restaurants in test markets in and possibly outside Europe. In addition, plans are in place to commission the first high-volume production plant by 2025.

According to a number of studies, global meat consumption will rise significantly by around 3% per year up to 2030. Current production methods will no longer be able to sustainably meet this increase in demand. According to analysts, it is expected that cultured meat may achieve a market share of 10% by 2030. With the investment in Mosa Meat, the Bell Food Group wants to support the long-term development of new production methods that offer a possible alternative to consumers who are re-evaluating their consumption of meat for ethical reasons.

About the Bell Food Group

The Bell Food Group is one of the leading meat processors and convenience food specialists in Europe. Its range of products includes meat, poultry, charcuterie, seafood and convenience products. With the brands Bell, Eisberg, Hilcona and Hügli, the Group meets a range of customer needs. Its customers include the retail trade as well as the food service sector and the food processing industry. Around 12,500 employees generate annual revenues of over CHF 4 billion. The Bell Food Group is listed on the Swiss stock exchange.