CHICAGO, March 24, 2020 – Nature’s Fynd, a food tech company producing a protein from a microbe originally discovered in the geothermal springs of Yellowstone’s ancient volcano, has raised $80 million in new funding.

The company was previously named Sustainable Bioproducts.

Production began this month at Nature’s Fynd’s new 35,000-square-foot manufacturing facility on the site of the historic Union Stockyards in Chicago’s South Side. The company will commercialize food and beverage products across breakfast, lunch, dinner, and snack occasions.

Nature’s Fynd’s revolutionary fermentation technology grows protein using a fraction of the land and water resources required by traditional agriculture.

The product contains all 9 essential amino acids, making it one of the rare non-animal sources of complete protein. It also includes dietary fiber, calcium, and vitamins. It is very versatile and can be made into alternative meat and dairy products, as well as protein drinks and powders.

“In these challenging times, securing food for our growing population under the immense pressure of climate change becomes even more urgent,” said CEO and co-founder Thomas Jonas. “We must find new solutions that can both nourish people and nurture the planet. Our innovative technology was developed by studying nature’s own solutions for adapting – and ultimately thriving – in environments with limited resources.”

Generation Investment Management LLP, the dedicated sustainable investment firm with $25 billion assets under management as of Dec. 31, 2019, and Breakthrough Energy Ventures, a $1 billion fund that invests in companies combating climate change, both led the round.

Other participants include 1955 Capital; Mousse Partners; ADM Ventures, the venture arm of ADM and Danone Manifesto Ventures, the venture arm of global food and beverage company Danone.

“Nature’s Fynd has a highly efficient solution to help address the climate crisis,” said Lila Preston, co-head of the Growth Equity strategy at Generation Investment Management. “We have tracked the team and technology for several years and believe this is one of the most scalable platforms to drive true food system sustainability.”

Added Carmichael Roberts of Breakthrough Energy Ventures: “As global demand for protein increases, we urgently need new solutions that meet our nutritional needs without further damaging the environment.”

The company, which employs 50 people across its Chicago headquarters and its Bozeman, Montana, R&D center, emerged out of NASA supported research into organisms that thrive in the extreme environmental conditions of Yellowstone National Park’s geothermal springs. Those springs are part of one of the world’s largest active volcanoes.
Nature’s Fynd plans to employ more than 100 people by the end of the year. The company chose Chicago as its headquarters because of its robust food industry, skilled workforce and transportation infrastructure.

ENDS

ABOUT NATURE’S FYND
Nature’s Fynd is a Chicago-based food tech company creating versatile alternative proteins to feed the world’s growing population while nurturing the planet. Born out of research conducted for NASA on microbes in Yellowstone National Park, the company’s technology produces a complete protein using only a fraction of the resources required by traditional agriculture. The company previously raised $33 million in Series A funding in 2018. For more information visit: www.naturesfynd.com

ABOUT GENERATION INVESTMENT MANAGEMENT
Generation Investment Management LLP is dedicated to long-term investing, integrated sustainability research, and client alignment. It is an independent, private, owner-managed partnership established in 2004 and headquartered in London, with a US office in San Francisco. Generation Investment Management LLP is authorized and regulated in the United Kingdom by the Financial Conduct Authority. www.generationim.com

ABOUT BREAKTHROUGH ENERGY VENTURES
Breakthrough Energy Ventures (BEV) invests in companies that leverage innovative technologies to help address climate change. Backed by many of the world’s top business leaders, BEV has more than $1 billion in committed capital to support bold entrepreneurs building companies that can significantly reduce emissions from agriculture, buildings, electricity, manufacturing, and transportation. The fund was created in 2016 by the Breakthrough Energy Coalition. For more information visit: www.b-t.energy

Important Note
This document is neither intended as marketing material nor as a financial promotion; rather it is intended solely to provide general background information on the close of Generation IM Sustainable Solutions Fund III, L.P. (the “Fund”). When open for subscription, the Fund was only available to a limited number of sophisticated investors, in accordance with applicable private placement rules. No public offer of interests in the Fund was made in any jurisdiction. The Fund is now closed and no further issuance of interests in the Fund will be made. Consequently, this document is for information purposes only.

Generation Investment Management LLP (“Generation UK”), is authorised and regulated by the Financial Conduct Authority of the United Kingdom and reports to the U.S. Securities and Exchange Commission (“SEC”) as an exempt reporting advisor. Generation UK is the parent entity of Generation Investment Management US LLP (“Generation US”), an investment adviser registered with the SEC under the U.S. Registration as an investment adviser with the SEC does not imply a certain level of skill or training. Generation UK and Generation US may only transact business in any state, country, or province if they or their affiliates (as applicable) first are registered, or excluded or exempted from registration, under applicable laws of that state or province.

While the information contained in this document is believed reliable, Generation makes no representation that it is accurate or complete and it should not be relied upon as such. Generation is not responsible for amending, correcting, or updating any information or opinions contained herein, and it accepts no liability for loss arising from the information contained in this material. Any opinions expressed are present opinions only. Companies listed have been selected on objective non-performance-based criteria solely for the purpose of illustrating the Growth Equity team’s investment philosophy. There is no warranty such companies have been or will be profitable. They must not be viewed as investment recommendations or research. Nothing in this document should be interpreted to imply that past results are an indication of future performance. This document should not be construed as the giving of advice or the making of a recommendation. It is not intended to be formal investment research in respect of any company. No reliance should be placed on the fact Generation invested in considering any future investment in such companies, the circumstances of which may have materially changed. This document is not calculated to lead directly or indirectly to any person entering into any investment management agreement or any exercise of any rights conferred by an investment to acquire, dispose of, underwrite or convert an investment so as to constitute an investment advertisement.