Steakholder FOODS

Company Presentation
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We are on a mission to revolutionize the way food is produced, empowering food manufacturers with cutting-edge **3D bio-printers and consumables** to produce delicious, nutritious, safe, and consistent complex products from ethically harvested cells.

Eat **meat**. Be a **Steakholder**.
"We are on a mission to revolutionize the way meat is produced, empowering meat manufacturers with cutting-edge 3D bio-printers and consumables."

Company Timeline

September 2019
Company Initiates activities in Israel

August 2020
Company bio-prints carpaccio-like sliced meat

March 2021
Company becomes the first Nasdaq-listed cultivated meat company

December 2021
Company prints the largest cultivated steak ever! 3.67 oz.

April 2022
Company develops unique multi-nozzle 3D bioprinting

June 2022
Company is granted its first patent

September 2022
Company introduces Omakase Beef Morsels

December 2022
Technology is production ready

April 2023
Company prints first ready-to-cook cultivated fish product.
POTENTIAL IMPACT OF CULTIVATED MEAT

Environmental impact
- 78%-96% less greenhouse gases
- 51%-78% less freshwater use
- 63%-95% less land use

Social Impact
- Aims to provide high-quality nutrition using a safe, controlled process
- Strengthening local economies
- Slaughter-free food production

Business impact
- Alignment with sustainable development goals and values
- Acceleration of industry collaboration
- More secure supply chain

Company info and management

Patent applications to date: 19
Of which 5 granted and one allowed. Several trade secrets identified

Employees: 50+
74% R&D

Raised to date: $60.5M

Overview_ 6
Meet our R&D leaders and experts

Itamar Atzmony
VP Engineering

Dan Kozlovski
CTO

Orit Goldman, Ph.D.
VP Biology

Meet our R&D leaders and experts

Nadav Noor, Ph.D. Tissue Engineering Bio-Printing Manager
Timofey Shmal 3D Printing Expert
Tal Kalkstein Software Architect
Matan Livne Software Manager

Tal Kalkstein Software Architect
Matan Livne Software Manager

Yoni Moskovitz, Ph.D. Cell Development Team Manager
Nofar Harpaz, Ph.D. Upstream Team Manager

Dana Hillel Food Science Expert
Roy Abekasis Mechanical Team Leader
Moshe Manor Electrical & Software Engineer

Moran Lidor Head Chef
Dana Hillel Food Science Expert
Roy Abekasis Mechanical Team Leader
Moshe Manor Electrical & Software Engineer

Prof. Shlomo Magdassi Chemistry Advisor
Prof. Tal Dvir Biology Advisor

Overview_ 7
Huge consumer-facing market potential

**Assumptions:** The meat manufacturers market is estimated to be a substantial portion of the global food & beverages manufacturing market, which is projected to reach $2,503 billion by 2027 (Market Line research). The cultivated meat manufacturing market was estimated by applying the projected market share of the cultivated meat industry to the estimated meat manufacturers’ market size. Based on whole-cut meat percentage of the meat market, the structured meat component was estimated at 17%.

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**Base case**
- $240 billion in sales
- Market share of 9% by 2040

**High-growth scenario**
- $470 billion in sales
- Market share of 18% by 2040

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**The B2B structured cultivated meat manufacturing market holds great potential!**

Estimated* cultivated meat manufacturers market by 2050
- ~$170B

Estimated* structured cultivated meat manufacturing market by 2050
- ~$30B

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Source: Jefferies Equity research, September 2019.
From hybrid product to fully cultivated meat

Scale & Cost

The first cultivated burger*
~$330,000 / (~140g)
Created by Mark Post

~$2,360,000/kg *

~$20,000/kg **

Production needs in the evolving landscape:

Hybrid meat products

Fully cultivated meat

~$20,000/kg **

<8/kg **

* To the best of our knowledge, based on publicly-available information.
** CE Delft: TEA of cultivated meat Future projections of different scenarios [corrigendum.] Nov 2021
From cells to structured food

Our focus in the cultivated meat value chain: Product Production

- Cell source
- Biomass
- Fat
- Muscle
- Bio-ink formulation (Biomass + plant based)
- 3D bioprinting
- Incubation & Maturation
- Fully Cultivated Structured Product
- Ready to cook
- cultivated & plant-based Structured-hybrid products

Structured-
hybrid
products

Muscle fibers

Fat Cells

Fully Cultivated Structured Product

Business Focus_10
Our products

- **3D printers**
  For printing structured end products.

- **Bio-inks**
  Adaptable to any species.
Business Model

Selling 3D bio-printers and ongoing sales of perishable bio-inks to develop delicious, nutritious, safe, and consistent food products from ethically harvested cells.
Ready-to-cook end product

Ready to cook products:
- Hybrid cultivated meat/fish products made from plant-based and cultivated ingredients (biomass).
- The unique 3D-printing process gives the product its fibrous texture.
Printers for Ready to Cook products

Meat Fusion technology

Fish/Seafood DropJet technology
Fusion Technology

- Ideal for meat products
- Technology based on pushing paste materials through a narrow nozzle, enabling the creation of fiber texture that best simulates meat fibers.
DropJet Technology

- Ideal for seafood products
- technology based on drops of gel-based materials to create a three-dimensional structure

Fish/Seafood DropJet technology
• Born from the understanding that printing cultivated meat is a new field, which requires research and development by the end user.
• Designed to enable manufacturers to develop capabilities in-house, with Steakholder Foods’ support.

• Designed for a manufacturing plant, to produce several tons per month.
• 100% automatic – no need to constantly load and unload trays and ink.
• Built to produce the next generation of food factories.
Printers with incubation

**Fully-matured end product**

- A fully-maturated, cultivated, printed meat product.
- Requires live cells which grow, differentiate and mature to form complex fibrous tissue to mimic the texture and taste of conventional meat.
The road to structured meat

Muscle Differentiation & 3D Bio-printing
SH inks

Dry powder of ingredients ready for mixing

- Steakholder Foods bio-inks are made of plant-based ingredients and cultivated cells.
- Developed to ensure the production of tasty, safe, and consistent meat products.
- Developed to print different species, customizable for any type of species ordered by customers, tailored to their specific needs and preferences.
The benefits of Steakholder Foods 3D printing

**Cell viability**
The printer systems keep the cells alive and undamaged throughout the printing process.

**Variety of Species**
Temperature control, and systems adaptability can allow printing of almost any species.

**Scalability**
High throughput 3D printing can be used to create meat structures in high accuracy at a commercial scale.

**Scaffold structure**
3D printing scaffold structures ensures the cultivated cells grow on in the desired shape and size.

**Digital control and customization**
The full process is digitally controlled offering customization - shape, size, texture, and even nutritional composition.

**Precision**
Enables the creation of products that mimic real meat in terms of texture, taste, and appearance.
Thank You!
Appendices
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**Steakholder Foods' IP**

19 patent applications submitted (5 granted/allowed)