

IMPOSSIBLE FOODS CUTS SUGGESTED GROCERY STORE PRICES 20%

- With sales at an all-time high, Impossible Foods is cutting prices 20% for 17,000 grocery stores in the United States
- Impossible Burger sales are increasingly coming at the direct expense of animal-derived products
- Impossible Foods plans to keep lowering prices as it achieves new production records and economies of scale; the leading food startup says it will ultimately undercut the price of ground beef from cows

REDWOOD CITY, Calif. (February 2, 2021) — Thanks to tremendous growth and economies of scale over the past year, Impossible Foods is cutting suggested retail prices by 20% for grocery stores throughout the United States.

The price cuts bring the company's suggested retail prices for Impossible Burger to \$5.49 for patties and \$6.99 for a 12-oz. package. (On-shelf prices may vary depending on location and retailer.)

Impossible Foods is strongly encouraging the roughly 17,000 grocery stores, supermarkets and retailers that sell Impossible Burger to pass the savings to consumers as soon as possible. Impossible Burger is available at Albertsons, Kroger, Publix, Safeway, Sprouts, Target, Trader Joe's, Walmart, Wegmans and many others, as well as online platforms including Amazon Fresh, Walmart.com, Kroger.com, Farmstead and Imperfect Foods. *(To find the nearest place to buy Impossible products, click [here](#).)*

Impossible Burger was sold in about 150 grocery stores one year ago; it's now available in approximately 17,000 grocery stores nationwide -- a more than 100X increase in Impossible Foods' retail footprint. Production has increased sixfold since 2019, both in Oakland and at multiple plants owned by co-manufacturing partners.

"Our plan is to reverse global warming and halt our planet's extinction crisis by making the food system sustainable. To do that, we need to make meat better in every way that matters to consumers—taste, nutrition, convenience and affordability," said Impossible CEO and Founder Dr. Patrick O. Brown. "With economies of scale, we intend to keep lowering prices until we undercut those of ground beef from cows. Today's price cut is merely our latest — not our last."

THE THIRD CUT'S THE DEEPEST -- SO FAR, ANYWAY

Impossible Foods is introducing similar price cuts internationally at retail stores in Canada, Singapore and Hong Kong. The double-digit international price cuts, which vary by location and apply to all Impossible retail products sold overseas, exceed 20% in some regions.

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The latest price cut is the third double-digit reduction from Impossible Foods in less than a year. Last month, the company cut prices on average about 15% for foodservice distributors that sell to restaurants.

Impossible Burger sales are increasingly displacing animal-derived foods, whose production is one of the biggest generators of greenhouse gas emissions and the leading driver of the global meltdown in wildlife.

According to Chicago-based analytics company Numerator, the vast majority of Impossible Foods' sales come at the expense of animal-derived meat: For every \$1 spent on Impossible Burger at US grocery stores, 82 cents comes at the direct expense of animal-derived foods -- up from 72 cents per \$1 in September 2020. (Numerator analyzes consumer credit card purchases over the most recent 13-week period.)

To read more about Impossible Foods' strategic price cuts, please read this blog.

IMPOSSIBLE APPEAL: PASS THE SAVINGS TO CONSUMERS

Already considered the world's No. 1 environmental startup, Impossible Foods' mission is to turn back the clock on global warming and restore biodiversity by creating a mainstream, mass-market, consumer movement to eliminate the most destructive technology in human history: animal agriculture.

The award-winning Impossible Burger -- which contains no animal ingredients, animal hormones or antibiotics -- includes higher levels of many micro-nutrients than ground beef yet requires a tiny fraction of the world's precious resources to produce compared to beef. By contrast, raising animals for meat introduces hormones and antibiotics into the food chain, collapses biodiversity, accelerates climate change and provokes public health crises.

Like many food companies, Impossible Foods does not typically own or operate the final point of sale for its product -- grocery stores, restaurants, cafeterias, theme parks and other venues. Instead, Impossible Foods sells directly to food distributors and retailers, which in turn determine the final sale price for consumers.

"While we would not and could not require grocery stores to cut prices, grocery store customers and distributors are in fact consistently passing along our economies of scale to their own customers," said Impossible Foods' President Dennis Woodside. "Impossible products are becoming increasingly affordable, and this in turn is accelerating our rapid retail growth. It's a virtuous cycle for our customers, consumers and the planet."

DELICIOUS, NUTRITIOUS, SUSTAINABLE

Impossible Burger is the flagship product from Impossible Foods, Inc. Magazine's company of the year and one of Time Magazine's 50 Genius companies. Winner of the Food and Beverage (FABI) Award from the National Restaurant Association, Impossible Burger rivals beef from cows for taste and is hailed as a triumph of food engineering.

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Impossible Burger has as much bioavailable iron and protein as a comparable serving of ground beef from cows, and has macronutrients like fiber and micronutrients like folate, B12, thiamin and iron. The quarter-pound patty has 0 mg cholesterol, 14 grams of total fat, 8 grams of saturated fat, and 240 calories; the third-pound patty has 0 mg cholesterol, 19 grams of total fat, 11 grams of saturated fat, and 320 calories. (A conventional “80/20” patty from cows has 80 mg cholesterol, 23 grams of total fat, 9 grams of saturated fat and 290 calories in a quarter-pound patty, and 110 mg cholesterol, 30 grams of total fat, 11 grams of saturated fat and 390 calories in a third-pound patty.)

Impossible Burger contains no animal hormones or antibiotics and is gluten-free certified. It uses 96% less land, 87% less water and generates 89% less greenhouse gas emissions compared to conventional beef from cows -- environmental benefits that also translate to economic efficiencies.

The company’s hypergrowth has profound, positive implications for the environment and consumers, and it enables Impossible Foods to achieve economies of scale -- cost savings that Impossible Foods wants to pass along to business owners and consumers.

ABOUT IMPOSSIBLE FOODS

Based in California’s Silicon Valley, Impossible Foods makes delicious, nutritious meat and dairy products from plants — with a much smaller environmental footprint than meat from animals. The privately held food tech startup was founded in 2011 by Patrick O. Brown, M.D., Ph.D., Professor Emeritus of Biochemistry at Stanford University and a former Howard Hughes Medical Institute investigator. Investors include Mirae Asset Global Investments, Khosla Ventures, Bill Gates, Google Ventures, Horizons Ventures, UBS, Viking Global Investors, Temasek, Sailing Capital, and Open Philanthropy Project.

Impossible Foods was Inc. Magazine’s company of the year and one of Time Magazine’s 50 Genius companies. The flagship product, Impossible Burger, was named top plant-based burger by the New York Times and received the Food and Beverage (FABI) Award from the National Restaurant Association.

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