Impossible Foods passes extensive safety testing; expert panel unanimously reaffirms the safety of key ingredient

- *Panel of leading food-safety and allergy experts unanimously reaffirms the safety of the Impossible Burger's key ingredient, confirming its finding of its safety in 2014*
- *Impossible Foods to provide extensive data to the public about the safety testing of its key ingredient*
- *Investors bullish about startup's continued growth; company closes $75 million investment*

REDWOOD CITY, Calif. (August 8, 2017) -- Impossible Foods has passed key milestones for food safety, including a unanimous expert-panel affirmation of the safety of a key ingredient.

A panel of food safety and allergy experts at three universities unanimously reaffirmed last week that soy leghemoglobin, a protein from the roots of soy plants, is generally recognized as safe, or "GRAS." GRAS means a food is safe to be consumed under US regulations.

This is the second time the expert panel has unanimously found that soy leghemoglobin is safe. In 2014, the food safety and allergy experts at the University of Nebraska, University of Wisconsin and Virginia Commonwealth University found that soy leghemoglobin is GRAS.

The company has been complying with food safety regulations in the United States since 2014. Impossible Foods began selling the Impossible Burger in 2016.

Extensive testing, commitment to safety

Earlier this year, the expert reviewed results of additional testing -- including a stringent rat feeding study.

The study examined whether consumption of soy leghemoglobin in amounts orders of magnitude above normal dietary exposure would produce any adverse effects. There were none. A comprehensive search of allergen databases found that soy leghemoglobin has a very low potential for allergenicity. In compliance with federal regulations, Impossible Foods labels its product to reflect the potential allergens soy and wheat.

Later this month, Impossible Foods will voluntarily provide the results of the rat feeding study and additional data to the U.S. Food and Drug Administration. The FDA publishes such data online, where it is made available for public viewing.

In addition to providing data to the FDA, Impossible Foods is in the process of publishing scientific, peer-reviewed papers about its testing and the safety of its food. The company also provides insight about key ingredients online and in its FAQ page.

“The No. 1 priority of Impossible Foods is the safety of our customers -- and we believe that people want and deserve total transparency about the food they eat,” said Impossible Foods CEO and Founder Dr. Patrick O. Brown, M.D., Ph.D., a member of the National Academy of Sciences and the National Academy of Medicine. Formerly a practicing pediatrician, and for 25 years a professor of biochemistry at Stanford University, Dr. Brown also co-founded Public Library of Science, a nonprofit publisher with a mission to provide open access to science, technology and medical journals.

Investors bullish about startup’s trajectory

Impossible Foods makes meat directly from plants -- with a much smaller environmental footprint than meat from animals. The company uses modern science and technology to create wholesome food, restore natural ecosystems and feed a growing population sustainably.

The company’s flagship product, the Impossible Burger, uses about 75% less water, generates about 87% fewer greenhouse gases and requires around 95% less land than conventional ground beef from cows. It's produced without hormones, antibiotics, cholesterol or artificial flavors.

The Impossible Burger is sold in 43 restaurants nationwide, including several burger chains. The Impossible Burger is often the No. 1 selling burger in many restaurants where it’s sold, outselling burgers made from cows.

Based on the company’s strong food safety results and impressive sales at restaurants, Impossible Foods closed a $75 million investment last week. The company plans to use the investment to accelerate future product development and expand manufacturing capacity.

The lead investor in the round is Singapore-headquartered investment company Temasek. Open Philanthropy Project, Bill Gates, Khosla Ventures and Horizons Ventures also contributed to the round.

"Impossible Foods chose to opportunistically raise a note that converts at a future valuation set by the Series E in 2018," said Impossible Foods' Chief Operating Officer and Chief Financial Officer David Lee. "We chose top-tier investors like Temasek who has the potential to lead the future round and who believe in our long-term mission and business. We are grateful that longtime insiders participated as well."

About Impossible Foods:

Based in Redwood City, California, Impossible Foods makes delicious, nutritious meat and dairy products directly from plants -- with a much smaller environmental footprint than those produced from animals. The privately held company was founded in 2011 by Dr. Patrick O. Brown, M.D., Ph.D., a member of the National Academy of Sciences and the National Academy of Medicine, and formerly a pediatrician and biochemistry professor and Howard Hughes Medical Institute investigator at Stanford University. Investors include Temasek, Open Philanthropy Project, Khosla Ventures, Bill Gates, Google Ventures, Horizons Ventures, UBS and Viking Global Investors.

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