

# IMPOSSIBLE FOODS ANNOUNCES \$300 MILLION FUNDING ROUND TO ACCELERATE SCALEUP

- Total funding for the industry-leading startup exceeds \$750 million, including the most recent Series E equity round of \$300M
- Company's flagship product, the award-winning Impossible™ Burger, continues unprecedented sales surge -- with strong growth among small restaurants as well as new customers including Burger King, Red Robin and Qdoba
- Impossible Foods is adding a third shift of workers and second production line at its manufacturing plant; additional expansion announcements coming later this year

**REDWOOD CITY, Calif. (May 14, 2019)** — Impossible Foods has announced a \$300 million funding round. The Series E round was led by existing investors Temasek and Horizons Ventures.

The fifth equity funding round since Impossible Foods was launched in 2011 is intended to accelerate the company's rapid scaleup -- including accelerated hiring and capacity expansion at the company's plant in Oakland, Calif. In total, the industry-leading food-tech startup has raised more than \$750 million.

In addition to blue-chip institutional investors, the Series E round includes individual investors including: Jay Brown, Kirk Cousins, Paul George, JAY-Z, Trevor Noah, Alexis Ohanian, Kal Penn, Katy Perry, Questlove, Ruby Rose, Phil Rosenthal, Jaden Smith, [Serena Williams](#), will.i.am and Zedd.

"We have cracked the molecular code for meat and built an industry-leading intellectual property portfolio and brand," said David Lee, Chief Financial Officer for Impossible Foods. "Our global financial partners are supporting a technology powerhouse that will transform the global food system."

## SCORCHING DEMAND

The latest funding round comes amid unprecedented demand for the company's flagship product, the plant-based Impossible Burger, which debuted at some of America's best restaurants in 2016.

At the International Consumer Electronics Show in January 2019, Impossible Foods [launched](#) the [award-winning](#) and "[shockingly good](#)" Impossible Burger 2.0 -- the company's [first significant product upgrade](#). The Impossible Burger, the first food ever featured at CES' roster of game-changing technologies, [won the show's top prizes](#).

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Since January, Impossible Foods has recorded intense growth in every sales category in which it does business -- independent restaurants, large restaurant chains such as White Castle and Qdoba, and non-commercial outlets such as theme parks, museums, stadiums, and college campuses. The Impossible Burger is now sold in more than 7,000 restaurants on two continents. In many restaurants, it is a top-selling item and a key driver of new foot traffic.

America's largest "better burger" franchise, Red Robin, [launched the Impossible Burger](#) last month at nearly 500 restaurants nationwide. Also in April, the world's second largest burger chain, Burger King, [debuted the Impossible Whopper](#) in a regional test in St. Louis. The 59-unit regional test of the Impossible Whopper at Burger King restaurants in St. Louis has gone [exceedingly well](#); the Miami-based restaurant chain intends to [bring the Impossible Whopper](#) to all 7,200 U.S. restaurants at the end of 2019.

In addition to an increasing number of restaurants that sell the Impossible Burger, chefs are expanding the number of items made from the versatile plant-based meat, with average per-store volume increasing.

Since launching in Singapore in March 2019, sales have increased in Asia more than three-fold. Impossible is sold in a wide range of restaurants and cuisines throughout Hong Kong, Singapore, and Macau.

Impossible Foods plans to launch the Impossible Burger in retail outlets later this year.

## **DESIGNED TO DISRUPT, BUILT TO SCALE**

Founded in 2011 by Stanford biochemistry professor and former pediatrician Dr. Patrick O. Brown, Impossible Foods [makes meat 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. [Read Brown's blog](#) to learn more about the company's mission.

With demand outstripping supply, Impossible Foods is looking to hire at least 50 new employees at its plant in Oakland, Calif., which already employs about 70 full-time workers. The company is adding a third shift and a second full line of production to help increase its capacity this year. Please see [the Impossible Foods' job site](#) to learn about a wide variety of openings.

On Monday, Impossible Foods [announced the hiring](#) of tech industry veteran Sheetal Shah as Senior Vice President, Product and Operations, overseeing numerous functions including manufacturing, supply chain and logistics. Shah was previously Chief Operations Officer at Verifone. Before that he served as Chief Procurement Officer and numerous leadership roles at Motorola Mobility, a \$10 billion mobile device company acquired by Google.

Since its founding, Impossible Foods intentionally designed a robust supply chain that is highly scalable, with products sourced from abundant plant crops. Impossible Foods has a clear, long-term roadmap to exponentially expand capacity, and the Series E funding will accelerate the scaleup.

The company's goal is to eliminate the need for animals in the food chain by 2035. To achieve continued breakout growth, Impossible Foods is actively planning to add to and diversify its manufacturing capacity.

The company will provide additional details on expansion plans later this year.

## **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 company 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 Khosla Ventures, Bill Gates, Google Ventures, Horizons Ventures, UBS, Viking Global Investors, Temasek, Sailing Capital, and Open Philanthropy Project.

### **More information:**

[impossiblefoods.com](http://impossiblefoods.com)

[www.twitter.com/impossiblefoods](https://www.twitter.com/impossiblefoods)

[www.facebook.com/impossiblefoods](https://www.facebook.com/impossiblefoods)

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### **Press kit:**

[www.impossiblefoods.com/media](http://www.impossiblefoods.com/media)

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