



Eat Beyond Announces Strategic Focus on Singapore, a Global Leader in Food Tech, and Marketing Agreement

Singapore is on the forefront globally for key food tech such as cell agriculture, and is home to two of Eat Beyond's portfolio companies: SingCell and TurtleTree Labs

VANCOUVER, BC, Dec. 2, 2020 /CNW/ - [Eat Beyond Global Holdings Inc. \(CSE: EATS\) \(FSE: 988\)](#) ("Eat Beyond" or the "Company"), an investment issuer focused on the global plant-based and alternative food sector, is announcing the strategy behind its recent investments in Singapore food techs, SingCell Tx Pte Ltd. ("SingCell") and TurtleTree Labs Pte. Ltd. ("TurtleTree").

"Building a successful global portfolio requires us to consider not only individual companies but also the external market and governmental forces that can shape and drive success regionally," said Patrick Morris, CEO of Eat Beyond. "Necessity is the mother of invention, and in the case of Singapore, this holds true. It is a highly advanced country with a very small geographic footprint, which has limited its domestic agriculture industry. It is now seeking food security and decreased dependence on foreign nations for its food supply. The border closures spurred by the pandemic have likely exacerbated this issue further."

Less than 1% of land in Singapore is used for agricultural food production, and over 90% of food is imported, according to a report from Nature.com. Singapore's government is aiming to shift this so that 30% of food demand will be met by local agricultural production in the next decade, according to its "30 by 30" plan.

"We can expect to see vast advancement of the technologies surrounding vertical farming, cell agriculture, aquaculture, intelligent supply chain, and similar areas," added Morris. "When we looked at TurtleTree Labs and SingCell, we see their objectives highly aligned with the government priorities. We see them doing a lot of things right by integrating their offerings into the value chains for cell-based meat production and the cell-based production of key milk Products. Both companies have also received strong support by way of grants from the Singapore government."

The team at Eat Beyond predicts that there is a high probability that the first cell-based meat and milk products will be approved in Singapore. Eat Beyond is committed to working closely with its portfolio companies, taking a hands-on approach to support their success, sharing industry connections and knowledge.

TurtleTree is taking an original equipment manufacturer (OEM) approach by recreating the full composition, functionality, and taste of milk by developing the technology to produce the unique components of milk sustainably as well as integrating those components into products. The company then can have the opportunity to not only produce cell-based milk but partner with other companies to integrate it into their products.

SingCell is using a contract development and manufacturing organization (CDMO) model with its proprietary platform to enable global alternative meat companies to develop scalable processes for clean meat manufacturing. The company will be able to support manufacturing processes for other cultured meat companies, while also providing more streamlined access to Asia-Pacific markets.

"We plan to continue to investigate opportunities in Singapore and expand our investment base there as it is truly leading the way for many of the most game-changing food technologies," added Morris.

Marketing Agreement

The Company also announces that it has entered into a service contract (the "Service Contract") with Media Relations Publishing, Carsten Schridder ("Media Relations"), to provide marketing and consulting services, including certain investor relations services, for the purpose of creating market awareness of the Company. The terms of the Service Contract with Media Relations include payment of EUR 200,000 for an 8-week period commencing December 1, 2020. The Service Contract may be extended for an additional term at the discretion of the Company.

About Eat Beyond Global Holdings

[Eat Beyond Global Holdings Inc.](#) ("Eat Beyond") (CSE: EATS) (FSE: 988) is an investment issuer that makes it easy to invest in the future of food. Eat Beyond identifies and makes equity investments in global companies that are developing and commercializing innovative food tech as well as plant-based and alternative food products. Led by a team of food industry experts, Eat Beyond is the first issuer of its kind in Canada, providing retail investors with the unique opportunity to participate in the growth of a broad cross-section of opportunities in the alternative food sector, and access companies that are leading the charge toward a smarter, more secure food supply. Learn more: <https://eatbeyondglobal.com/>

Find Eat Beyond on Social Media on [LinkedIn](#), [Instagram](#), [Twitter](#) and [Facebook](#)

View original content to download multimedia:

<http://www.prnewswire.com/news-releases/eat-beyond-announces-strategic-focus-on-singapore-a-global-leader-in-food-tech-and-marketing-agreement>

SOURCE Eat Beyond Global Holdings Inc.

View original content to download multimedia: <http://www.newswire.ca/en/releases/archive/December2020/02/c8338.html>

%SEDAR: 00049633E

For further information: For media inquiries, please contact: Brittany@Exvera.com; For investment inquiries, please contact: Info@Eatbeyondglobal.com; For further information, please contact Cindy Chiu at Info@Eatbeyondglobal.com or (236) 521-6499

CO: Eat Beyond Global Holdings Inc.

CNW 09:00e 02-DEC-20