



Eat Beyond Portfolio Company TurtleTree Raises US\$6.2 million

VANCOUVER, BC, Dec. 17, 2020 /CNW/ - [Eat Beyond Global Holdings Inc.](#) (CSE: EATS) (OTCPK: EATBF) (FSE: 988) ("Eat Beyond" or the "Company"), an investment issuer focused on the global plant-based and alternative food sector, is announcing that its portfolio company TurtleTree Labs Pte. Ltd. ("TurtleTree") has completed an oversubscribed US\$6.2 million Pre-A round from new and returning global investors.

TurtleTree has offices in both Singapore and San Francisco and is using its proprietary technology to create sustainable cell-based dairy milk and infant nutrition milk. It is focused on producing milk and also integrating the unique components of milk into products. TurtleTree is committed to creating cruelty-free, sustainable food systems.

"We are thrilled to be involved with TurtleTree and look forward to being involved in its continued growth and success," said Patrick Morris, CEO of Eat Beyond. "There is tremendous potential in cell-based food products including meat and milk, and TurtleTree is truly one of the companies leading this charge globally."

TurtleTree plans to use the funds to grow its team and accelerate research and production of the highly functional, valuable bioactive proteins and complex sugars in human milk. TurtleTree aims to have its first products in the market by 2021 and is working closely with both regulatory agencies and industry partners.

"Eat Beyond Global is laser-focused on driving innovation in the food sector and has put together a team of industry veterans to provide support to the companies that they invest in. We are very excited to be working together with these experts to further our efforts to integrate the functional components of milk into our partners' future products," said Fengru Lin, Founder and CEO of TurtleTree.

Earlier this month, Singapore became the first government to allow the sale of cell-based meat products. The country aims to shift its food production so that 30% of food demand will be met by local agricultural production in the next decade by using technologies such as cell agriculture and vertical farming.

Eat Beyond joins Prince Khaled and KBW Ventures, Verso Capital, and Green Monday Ventures in this Pre-A round.

About Eat Beyond Global Holdings

[Eat Beyond Global Holdings Inc.](#) ("Eat Beyond") (CSE: EATS) (OTCPK: EATBF) (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/>

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