

Nepra Foods Announces Investment in Strategic Partnership in India to Produce Its Proprietary Plant-Based Allergen-Free Egg White Replacement Powder

VANCOUVER, BC / ACCESSWIRE / February 3, 2022 / Nepra Foods Inc., ("Nepra") (CSE:NPRA)(FSE:2P6.F)(OTCQB:NPRFF), creator of nutritious plant-based and allergen-free food, announces today that it has invested \$550,000 USD to expand its strategic partnership with a major Indian ingredients manufacturer for additional capacities. In development since 2019, now solidified, this venture enables Nepra to expand research and production of its proprietary plant-based egg white replacement powder; a truly revolutionary innovation to the allergen-free market.

This expansion, which entails capacity ownership in perpetuity will allow Nepra Foods to market this unique allergen-free egg white replacement to existing customers and commercial bakeries that are seeking to remove allergens from their operation facilities by using a plant-based alternative. Unlike current

plant-based liquid egg replacements, Nepra's is specifically designed for commercial baking, providing an interchangeable functionality compared to conventional egg white powders, including the structure and foaming capabilities to produce all baked goods, even meringues and soufflés.

The egg white powder market, which is estimated to reach \$2.64 billion by 2026, has long been plagued by fluctuating supplies of conventional eggs and increasing demand from commercial food manufacturers for allergen-free alternatives.¹ Led by newly appointed Vice President of Ingredient sales Eric Kriegisch, Nepra's recent investment positions it to immediately begin sampling its plant-based product in Q2-22, to wholesale customers in time for full product rollout in Q3-22. As a result of Nepra's investment in capacity expansion, its egg white replacement powder inventories are expected to climb to 35MT in 2022 and increase capacities by 154% in early 2023. The additional manufacturing capacity in India is expected to contribute substantial top-line revenue to Nepra's rapidly expanding wholesale ingredients business based in Centennial, Colorado

"We are very excited to expand our relationship and capacities with a trusted India-based manufacturer of quality plant-based ingredients. This initial investment will scale our proprietary plant-based and allergen-free egg white powder from R&D to full-scale production, allowing Nepra to address the increasing demand for allergen-free egg white powder alternatives in the wholesale baking industry," says Nepra COO, John Maculley.

About Nepra Foods

Nepra Foods is grounded in a passion for food. We believe eating healthy shouldn't be difficult. Everybody deserves food options that are truly nutritious and taste good. Food shouldn't contain allergens that might prevent everybody in the family from enjoying it together. People shouldn't have to compromise quality and taste in what they eat even if they are trying to cut down on

carbs, don't tolerate gluten or dairy very well, or don't want to eat food produced from animals. Nepra Foods is on a mission to make healthy, enjoyable food for everybody.

Forward-Looking Statement

This news release contains statements and information that, to the extent that they are not historical fact, constitute "forward-looking information" within the meaning of applicable securities legislation. Forward-looking information is based on the reasonable assumptions, estimates, analysis and opinions of management made in light of its experience and its perception of trends, current conditions and expected developments, as well as other factors that management believes to be relevant and reasonable in the circumstances at the date that such statements are made, but which may prove to be incorrect.

Forward-looking information involves known and unknown risks, uncertainties and other factors that may cause the actual results, performance or achievements of the Company to differ materially from any future results, performance or achievements expressed or implied by the forward-looking information, including, but not limited to, the statements relating to the Company's financial performance, business development and results of operations. Accordingly, readers should not place undue reliance on any such forward-looking information. Further, any forward-looking statement speaks only as of the date on which such statement is made. New factors emerge from time to time, and it is not possible for the Company's management to predict all of such factors and to assess in advance the impact of each such factor on the Company's business or the extent to which any factor, or combination of factors, may cause actual results to differ materially from those contained in any forward-looking statements. The Company does not undertake any obligation to update any forward-looking information to reflect information, events, results, circumstances or otherwise after the date hereof or to reflect the occurrence of unanticipated events, except as required by law including securities laws.

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¹ <https://www.alltheresearch.com/report/275/egg-white-powder>



SOURCE: Nepra Foods

