

Nepra Foods Announces Operation of New Extruder Equipment, Increasing Product Output and Overall Revenue

VANCOUVER, BC / ACCESSWIRE / February 9, 2022 / Nepra Foods Inc. ("Nepra") (CSE:NPRA)(FSE:2P6.F)(OTCQB:NPRFF), creator of nutritious plant-based and allergen-free food, announces the full operation of its first dedicated extrusion line, which was installed in their Colorado facility last November. This new addition will exponentially increase ingredient output and boost overall sales revenue.



This specialized equipment can produce Texturized Hemp Protein, THP™ (800,000 lbs./year) that is used in plant-based meat analogues such as vegan meatballs and chunk chicken, which are used in the Company's PROPASTA™ line of ready-to-eat frozen meals with additional capacity sold wholesale to other food producers. The wholesale THP™ sales alone are expected to boost company revenue by up to \$3.5 million USD annually.

Neptra CEO David Wood says, "Having our own textured protein equipment is key to our plan of being vertically integrated. Producing our own proprietary textured proteins gives us a huge advantage over most smaller producers who rely on third-party suppliers. Being able to produce our own allows us to formulate the proteins specifically for what we need while retaining the intellectual property of that formulation and keeping the costs as low as possible. Although we don't consider ourselves a meat analogue company, the analogues we produce for our PROPASTA™ line of frozen entrees are unique in the industry. While most everyone in this space is using pea, soy, gluten, and faba bean, our texturized hemp protein has superior flavor, texture, and, most importantly, nutrition. It will be the first like it on the market."

This equipment investment comes at a time of tremendous market growth and opportunity. According to a new market research report by Meticulous Research®, the plant-based protein market is expected to grow at a CAGR of 9.7% from 2021 to 2028 to reach \$23.4 billion by 2028.¹ Consistent with a new report published by Allied Market Research, the global texturized vegetable protein (TVP) market size was valued at \$987.9 million in 2019 and is projected to reach \$2,139.6 million by 2027, registering a CAGR of 9.2% from 2021 to 2027.² Additionally, the demand for texturized vegetable proteins is anticipated to increase due to a surge in need for nutritional foods in the market. Consumers are shifting their focus towards healthy diets and are increasing their intake of protein owing to an increase in awareness about the benefits offered by nutritional and health products. This, in turn, significantly contributes toward the growth of the texturized vegetable protein market.

Originally purchased last year, the extruder will now be financed through a recent 24-month lease agreement with [Farnam Street Financial, Inc.](#) This move will allow the Company to reallocate that capital toward corporate development initiatives in support of further company growth.

About Neptra Foods

Neptra 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 should not 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. Neptra Foods is on a mission to make healthy, enjoyable food for everybody.

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¹ <https://menafn.com/1103480607/Plant-Based-Protein-Market-Worth-234-Billion-By-2028-Exclusive-Report-by-Meticulous-Research>

SOURCE: Nepra Foods Inc.