



## **InnovaFeed enters the French Tech 120 index, the top 120 most promising startups in France**

### **Aude Guo, co-founder of InnovaFeed, is nominated at the Impact Board of FT120 / Next40**

*Paris, February 8th 2021*

With its last fundraising of 140 million euros, bringing the total to 200 million euros of secured funding since its creation, InnovaFeed is delighted to be among the 120 most promising startups of the French Tech index, an equivalent of SBF120 for startups.

*"We are very proud to enter the French Tech 120 index. Proud of the development and success of a project driven by the talents and commitment of our teams. And proud of the recognition of this commitment to develop a technology serving more natural and sustainable food systems. This encourages us to continue investing in our "Made-in-France" expertise serving both the ecological transition and the reindustrialisation of our territories",* declared Clément Ray, co-founder of InnovaFeed.

In parallel of this entry into the French Tech 120 index, Aude Guo, co-founder of InnovaFeed, is appointed member of the FT120 / Next40 Impact Board by Cédric O, Secretary of State for Digital Transition and Electronic Communications.

*"I am very happy to join the FT120 / Next40 Impact Board to help advance the reflections and initiatives strengthening the impact of FT120 / Next40 companies about environmental preservation, gender equality and diversity. These themes are at the heart of InnovaFeed's activities and our ambitions, and I am convinced that only organizations representing today's society will be able to develop technologies to serve the societal challenges of tomorrow."* said Aude Guo, co-founder of InnovaFeed.

### **A double nomination that testifies to the concrete achievements made in less than 5 years.**

In less than five years, InnovaFeed has anchored major concrete achievements for the insect industry:

- **Demonstrated performance of the black soldier fly in farming and agriculture:** InnovaFeed has partnered with leading animal and plant feed experts to demonstrate the performance of its ingredients from the Black soldier fly (oil, protein and fertilizer), at farming and agricultural level, as well as at environmental level.

*"Our analyzes convinced us that InnovaFeed offered the best product on the market, not only for its quality and performance, but also thanks to InnovaFeed's ability to deploy on a large scale",* declares Hélène Ziv, Risk Management and Sourcing Director at Cargill.

- **Demonstrated ability to deploy its technology on a large scale:** With the opening in October of its second industrial site in Nesle (north of France) - the largest insect production site in the world - InnovaFeed demonstrates that its technology is deployable on a large scale and can revolutionize animal and plant nutrition to provide a sustainable, natural and efficient food system for all.
- **A farm-to-fork approach that demonstrates consumer needs:** since 2018, InnovaFeed has launched three pioneering "insect-fed" sectors at Auchan: trout (December 2018), poultry (June 2020) and more recently pork (February 2021) where insect oils and proteins replace part of the traditional diet of these species (eg fishmeal or soybean oils) for a better quality (eg firmer flesh, more pronounced color) and more sustainable product (the ingredients of InnovaFeed have a certified carbon footprint of at least 50% lower and no impact on marine biodiversity or deforestation). For each one, consumers responded present, as demonstrate the "insect-fed" trout sold volumes, that doubled between 2019 and 2020

### **A record that allows InnovaFeed to export its "made-in-France" technology, contributing to making France and Europe the world leader in alternative proteins**

Starting 2021, InnovaFeed will export its expertise and its "Made-in-Franc" technology to the United States: the vertical farm model developed in the North of France will be replicated at Decatur in Illinois, one of the most major agricultural by-products deposits in the world. The next InnovaFeed site will thus be co-located with the American giant ADM (Archer-Daniels-Midland Company) to upcycle the by-products produced by the latter.

By combining performance and sustainability, InnovaFeed aims to respond to one of the major challenges of the 21st century: feeding a growing population with high-quality and accessible food for all, whilst preserving natural resources.

*"We would like to thank our long-standing investors (Créadev and Temasek) and our banking partners (Crédit Agricole, Caisse d'Epargne, BNP Paribas, Arkéa, Société Générale and Banque Populaire), who made a commitment from the beginning by our side, in order to put innovation at the service of sustainability. We are also grateful for the public support received from the beginning of our adventure, at state or regional level, from BPI France and the ADEME",* highlights Bastien Oggeri, co-founder of InnovaFeed.

France is thus establishing itself as a pioneer in the innovative industry of insects, an essential step in modernizing agricultural practices to preserve our resources and ensure Europe's protein sovereignty while strengthening our food systems. An extremely fast-growing market, estimated to reach 100 billion euros by 2030, of which InnovaFeed intends to make France a leader.

#### **About d'InnovaFeed**

InnovaFeed is a biotech company that produces a new source of protein from insect rearing (*Hermetia illucens*) for animal feed and aquaculture in particular. InnovaFeed's mission is to participate in the rise of sustainable food systems by addressing the increasing demand for natural, healthy and competitive raw materials. InnovaFeed valorizes the insect entirely in a zero-waste logic thereby producing an organic fertilizer from insects frass.

Combining the largest production capacity on the market and state of the art research in biotechnology, InnovaFeed has developed an innovative technology and process enabling the production of high-quality insect meal at industrial scale and at a competitive price.

Additional information: [www.innovafeed.com](http://www.innovafeed.com)

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