Beat: Lifestyle

GLOBAL EXPANSION TO DISRUPT ALTERNATIVE-PROTEIN SPACE

ANNOUNCED BY NEAT FOOD CO.

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USPA NEWS - Neat Food Co., one of the world's fastest growing Alternative-Protein Food Groups, announced on April 28, Major Strategic Developments as part of its International Expansion Plans:

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- NEAT is the first vertically integrated food tech company that serves as both a restaurant and alternative proteins CPG business, unified by a powerful brand.
- Neat aims to make it easy for people to eat more sustainably by using real-world presence to familiarise consumers with the brand ahead of launching into CPG.
- Leonardo DiCaprio has joined the Group as a strategic investor.
- First New York site trading with global expansion plan in the coming months, scaling to 15 US units scheduled by year end together with a US franchise programme.
- Aggressive plan underway for 1000 units by 2030 across US and UK, followed by Europe and Middle East.
- Expansion plan follows UK success of Neat Burger restaurants and award-winning recognition for its patties and food.

NEAT has launched a Series B fundraise primarily with US investors which will accelerate the Group's global growth, underpin its new product development and CPG pipeline, and allow the Group to expand its team for new hires. NEAT is the world's first food tech company that serves as both a restaurant and alternative-proteins CPG business, unified by a powerful brand, targeting the mass market. Unlike other alternative-protein brands, NEAT is entering the CPG arena with an established brand and engaged consumers.

NEAT's expansion will begin in the US commencing with New York City, with its flagship Neat Burger store opening in Fall 2022. A pop up in Urbanspace Vanderbilt opened this week to engage with the local community and build a dialogue with consumers ahead of the flagship launch. The roll-out will then span major hubs across the US in a bid to fulfil its vision to make sustainable food products an everyday staple as increasing numbers of conscious consumers look to reduce their meat intake and adopt a flexitarian lifestyle.

In addition to the United States, NEAT is launching later this year in Italy and the Middle East through corporately owned online and offline restaurants and franchise partnerships. NEAT is expanding rapidly, and is expecting to have 42 sites globally by the end of 2022, including 12 in the US, 231 by the end of 2024 and 436 by the end of 2026.

"Disrupting our food system with sustainable alternatives is one of the key ways we can make a real difference in reducing global emissions," said actor and environmentalist Leonardo DiCaprio. "Neat Burger's pioneering approach to alternative-proteins is a great example of the type of solutions we need moving forward."

Tommaso Chiabra, Co-Founder and Chairman of NEAT FOOD CO, said:
"NEAT is on a mission to create a sustainably delicious future. We are using our brand to build community and lead the change for a more sustainable future of food. Our Series B raise will accelerate our global expansion and entry into the CPG market, so everyone can enjoy alternatives that not only taste delicious but have a positive impact on the planet."

NEAT plans to roll out its award-winning burger patty, fish filet, and a range of other IP-owned products - including new and improved versions of its chicken patty, hot dog, nuggets and shakes - by the end of the year. The brand is already in talks with leading retailers in the US and UK about stocking its range.

NEAT recently announced of a number of appointments to its advisory board including Jeffrey S. Fried, the former Chairman of Sweetgreen, the US fast-food salad chain which listed in 2021; Henrik Fjordbak, previously Chief Operating Officer at Joe & The Juice; and James Skidmore, former CEO at Hain Daniels and responsible for brands including Linda McCartney food.

At the helm of Neat's expansion into the US market is newly appointed Vincent Herbert, the former CEO of Le Pain Quotidien. Vincent joins the brand as Chief Executive of Neat Burger USA. Vincent oversaw the roll out from 5 to 330 stores in 22 territories around the world.

Of his involvement in NEAT, Vincent said: "NEAT is leading the way in developing and creating award winning food to appeal to all tastes; vegetarian, vegan or flexitarian. I am excited to help NEAT become the dominant global player in this nascent but hugely important new market."

Meat and dairy accounts for around 14.5% of global greenhouse gas emissions, according to the UN's Food and Agricultural Organization. Independent analysis shows Neat Burger's products have a carbon footprint a fraction of the size of equivalent meat products.

All of NEAT's plant-based food is suitable for vegans and is allergen and GMO-free. The group is focused on providing healthier products avoiding ultra-processed ingredients. It does not add refined sugar, its emulsifiers are all plant-based and it avoids using leghemoglobin, glucose syrup or sweeteners. Its signature patty has a lower fat content than other plant-based and meat equivalents and its proprietary manufacturing process gives remarkably life-like consistency and texture to its products.

NEAT's pioneering approach ensures its products appeal to plant-based consumers and the growing flexitarian market by delivering a taste profile that appeals to all.

Source: Neat Food Co.

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