

PRESS RELEASE

Heura's €40 Million Series B Funding Cements Its Role as a Cutting-Edge Force in Food Tech Evolution

Barcelona, Feb 6th 2024 — [Heura Foods](#), a leading force in the food-tech industry, has successfully closed its Series B, securing €40 million being the largest plant-based round in 2023. This successful investment marks a milestone in the company's trajectory allowing it to accelerate its business vision and confirming Heura as a pivotal tech agent driving the global protein transition towards a net positive food system. Houlihan Lokey acted as exclusive financial advisor to the company's shareholders.

While Heura continues to lead the alternative protein sector growth in Spain and rapidly consolidates its footprint across key markets like the United Kingdom, France and Italy, this funding injection will drive the company to profitability and fortify its position as an industry frontrunner, confirming Heura's tech as a unique competitive advantage and a prospective to become the European Champion.

"We are thrilled as this is a recognition of Heura's vision at the forefront of Europe's protein transition" stated Marc Coloma CEO and co-founder of Heura Foods. He points "to change the food system we need to move the pressure from consumers to the food industry, placing health and sustainability as a must". He adds, "this new chapter will drive us to profitability while allowing us to develop breakthrough tech to tackle the key challenges within the industry in an scalable way"

In April, the company filed its first patent that allows never seen before nutritional values additive free that can be applied across multiple plant-based food categories, such as deli meats, but also whole cuts (meats and fish) and dairy products. Remarkably, within a mere five months of filing, this pioneering method has been applied in producing the first additive-free "york-style" which in just three months is the top rotating product per store/day.

This round gathered the largest plant-based manufacturer, [Upfield](#), [Unovis Asset Management](#), alongside with the prominent food tech fund, [European Circular Bioeconomy Fund \(ECBF VC\)](#), and [New Tree Impact](#). This strategic coalition builds one of the biggest plant-based alliances, forming a board that will focus on top-notch tech to set new industry standards and allowing Heura to boost its impact in the food industry, accelerating international expansion and exploring new collaboration models beyond its own branded meat alternatives.

David Haines, Group CEO of Upfield said, "We're excited to be leading Heura's latest investment round and partnering with a pioneering food-tech focused on making waves with clean label technologies that deliver both on nutrition and taste". He added; "Through our investment and strategic partnership, we'll jointly advance research & development, to fast-track innovation in the plant-based cheese category. We look forward to supporting Heura's team in accelerating the plant-based transition, aligned on a joint mission to transform the global food system to one that offers consumers more affordable and delicious plant-based options, shaping the Future of Food."

'In 2023, despite challenges, Heura's poised to lead the plant-based meat sector with a strong brand, quality focus, and health commitment. Excited to support its internationalisation and tech advancement for pan-European leadership' mentioned Marie Asano, Partner at European Circular Bioeconomy Fund (ECBF VC).

With this Series B Heura aims to achieve profitability, further drive innovation, and expand its portfolio of tech patents solving the biggest consumer barriers in a scalable and global scale. The company remains steadfast in its goal of launching what they call "successors" products with the highest repeat rates in the category, while expanding its business through tech licensing and thereby enticing a broader audience to accelerate the food system transformation.

About Heura Foods

Heura is a food-tech company founded by activists Marc Coloma and Bernat Añaños in April 2017. Their mission is to create solutions that render the current food system obsolete and accelerate the transition to a world where animals are no longer part of the protein production equation. Their Mediterranean culinary heritage is reflected in their products: extra virgin olive oil, a clean label, high nutritional values, and flavour. Currently, Heura is present in over 22,000 points of sale in 20 countries around the world. www.heurafoods.com

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About the European Circular Bioeconomy Fund (ECBF)

The European Circular Bioeconomy Fund (ECBF) is a private venture capital fund dedicated exclusively to the bioeconomy and circular economy. Launched by the European Commission, it invests in visionary European entrepreneurs driving the transition from a fossil-based to a bio-based economy. The ECBF aims to catalyse the transition to a sustainable future by investing in later-stage companies with high innovation potential, favourable returns and sustainable impact. Founded in 2020 and with a total of €300 million under management, ECBF is focused on deploying capital in attractive and impactful companies based in the EU-27 or 16 HORIZON 2020 associated countries. Based in Luxembourg, the fund is managed by Hauck & Aufhäuser Funds Services S.A. as Alternative Investment Fund Manager (AIFM) and advised by the experienced investment team of ECBF Management GmbH based in Germany. For more information: www.ecbf.vc www.ecbf.vc

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