

ADM and New Culture Announce Strategic Partnership to Scale Up Alternative Dairy Products

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Companies commit to collaboration focused on product development and commercialization

ADM (NYSE:ADM), a global leader in sustainable human and animal nutrition, and New Culture, a pioneering animal-free dairy company, have formed a strategic partnership to accelerate the development and commercialization of alternative dairy products. The partnership highlights both companies' deep commitments to enabling a more sustainable food future.

New Culture is leading the global movement to an animal-free dairy future, offering animal-free dairy products that are indistinguishable from conventional products in taste, texture, function, and nutritional content. Beginning with its animal-free mozzarella, New Culture makes products that are better for you, the planet, and our food systems with the power of precision fermentation.

In the U.S. alone, dairy is a \$70bn market, approximately 30 percent of which is from cheese. However, due to the taste and performance gap of plant-based cheese options, there has been minimal penetration of the animal-free cheese segment with the general public. It is exactly this gap that New Culture's products are addressing.

One of the world's largest nutrition companies, ADM is a pioneer in the alternative protein industry and a global leader in fermentation. ADM unlocks the power of nature and transforms crops into ingredients and solutions for foods, beverages and supplements for people all around the world. ADM's breadth, depth, insights, facilities and logistical expertise gives the company unparalleled capabilities to meet needs for food, beverages, health and wellness, and more.

The partnership will enable joint product development, taking advantage of New Culture's innovations in novel ingredients and animal-free dairy products. The companies will work toward accelerating New Culture's food service and consumer applications with the support of ADM's broad portfolio of product development resources and capabilities. New Culture will also have access to ADM's full pantry of sustainable and plant-based ingredients and flavors as New Culture expands the use of animal-free casein into a wide range of animal-free dairy applications.

The partnership will also include collaborations to advance the commercial scale-up of New Culture's animal-free casein and dairy products. ADM's global manufacturing assets and expertise will accelerate New Culture's efforts toward commercializing their animal-free mozzarella in the U.S. food service market, beginning with pizzerias in 2023. As New Culture grows its commercial footprint, ADM's production capacity for both fermentation and dairy operations will be made available to meet the demand for New Culture's melty, stretchy cheese.

"ADM is a global leader in the fast-growing alternative protein segment, and we're excited to continue to expand our capabilities, whether through investments like our Decatur production expansion, acquisitions like Sojaprotein, the launch of Scale Up Bio in Singapore, or this exciting new partnership with New Culture," said Ian Pinner, ADM's senior vice president, Strategy and Innovation. "After tasting New Culture's delicious animal-free mozzarella, we recognized that the company had the potential to play a central role in bringing great-tasting, break-through products to the dairy aisle, and we're excited to bring our global precision fermentation and manufacturing expertise, and our extensive consumer product application capabilities to this effort. We look forward to working with New Culture to help meet fast-growing consumer interest in alternative dairy and cheese."

"This partnership between New Culture and ADM gives our team the chance to accelerate our path to commercialization and expand what's possible for our product portfolio. Leading the transition to an animal-free dairy future requires partners every step of the way and we're thrilled to have a committed partner in ADM, a global leader with deep expertise, reach, and capabilities," said Matt Gibson, co-founder and CEO of New Culture.

About New Culture

New Culture is leading the global movement to an animal-free dairy future. We make animal-free dairy products that stretch, melt, and taste like the real deal. By combining traditional cheese-making methods with innovative food science, New Culture offers cheese that's kinder on animals, the planet, and human health. With New Culture's groundbreaking science, any cheese is possible and can be made completely animal-free. In other words: cow cheese without the cow. The future of dairy is here-and it's delicious. For more information, visit www.newculturefood.com.

About ADM

ADM unlocks the power of nature to enrich the quality of life. We're a premier global human and animal nutrition company, delivering solutions today with an eye to the future. We're blazing new trails in health and well-being as our scientists develop groundbreaking products to support healthier living. We're a cutting-edge innovator leading the way to a new future of plant-based consumer and industrial solutions to replace petroleum-based products. We're an unmatched agricultural supply chain manager and processor, providing food security by connecting local needs with global capabilities. And we're a leader in sustainability, scaling across entire value chains to help decarbonize our industry and safeguard our planet. From the seed of the idea to the outcome of the solution, we give customers an edge in solving the nutritional and sustainability challenges of today and tomorrow. Learn more at www.adm.com.

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