

Wildtype Sets Course to Bring Cultivated Seafood to Market with \$100 Million Series B Funding Round

Capital to expand production capacity and prepare for U.S. market launch

SAN FRANCISCO, Calif., (Feb 23, 2022) – Wildtype, a startup creating sushi-grade cultivated salmon, today announced the completion of a \$100 million Series B funding round, the largest for a cultivated seafood company. The round was led by [L Catterton](#), and includes investments from Leonardo DiCaprio, [Bezos Expeditions](#), [Temasek](#), [S2G Ventures Oceans and Seafood Fund](#), Robert Downey Jr.'s [FootPrint Coalition](#), [Cargill](#), and several prominent chefs and professional athletes. Existing investors, including Spark Capital and CRV, participated in the round. Since its founding in 2016, Wildtype has raised more than \$120 million.

Launched with a mission to help transform the food system by offering consumers the most sustainable seafood on earth, Wildtype's salmon is free of mercury, microplastics, antibiotics, and other common contaminants. This new round of funding will allow Wildtype to expand production capacity as it prepares for its U.S. market launch.

"This investment provides us with the capital necessary to dramatically expand our production capabilities to match the rapid growth in awareness and demand for cultivated seafood," said Wildtype Co-Founder and CEO Justin Kolbeck. "Whether you are looking for mercury and microplastic-free seafood options, or trying to eat more sustainably, we want Wildtype seafood to be accessible to as many people as possible. The enthusiastic support from our high-caliber group of investors will help us achieve this."

In 2021, Wildtype unveiled its sushi-grade salmon offering and opened a first-of-its-kind pilot production plant in San Francisco's Dogpatch neighborhood. With both product and production ambitions in place, Wildtype has moved swiftly to recruit innovators and culinary partners. Wildtype expects to bring its product to market via soon-to-be-announced fine dining restaurant partners following the completion of the FDA's pre-market consultation process.

"As consumers continue to look for more sustainable seafood options, Wildtype is a brand that stands alone due to its technology and product quality," said Jon Owsley, a Managing Partner in L Catterton's Growth Fund. "We are on the cusp of a consumer revolution around cultivated proteins, and Wildtype is well-positioned to play a leading role in this transformation, starting with salmon."

Wildtype's process involves isolating cells from salmon found along the northern Pacific coast, which are grown in cultivators, similar to those found in breweries, to provide a renewable and sustainable source of seafood. The company has worked to innovate across product development, process design, and research and development to improve the taste, texture, and appearance of its cultivated salmon, which has earned unprecedented accolades from world-renowned chefs.

Wildtype Co-Founder Aryé Elfenbein said, "This capital raise will allow us to deliver on the promise of cultivated seafood: protection of our oceans with a truly sustainable, nutritious, and contaminant-free source of seafood. Wildtype's scaled-up production systems will also enable us to bring an unprecedented level of transparency and traceability to the salmon supply chain. We couldn't be more excited to expand our existing partnerships and offer healthful seafood that is free of harm to both people and the planet."

"Wild fish populations are threatened more than ever before," said actor and environmentalist Leonardo DiCaprio. "Wildtype is the clear leader in cultivated seafood, which will give us the chance to protect our oceans while creating the cleanest seafood on the planet. Wildtype will surely transform our food system with its incredible salmon."

NBA All-Star and Wildtype investor Blake Griffin commented, "Finding nutritious foods that are made sustainably is extremely hard, but Wildtype is doing just that. The progress in the cultivated seafood industry as a whole has been fascinating to me and I am excited for the innovation to come in the next several years. This is the future of seafood and I'm happy to be investing in one of the industry leaders."

About Wildtype

Wildtype is a San Francisco startup developing cellular agriculture technology to grow cultivated seafood. Co-founded by Aryé Elfenbein and Justin Kolbeck, Wildtype's mission is to create the cleanest, most sustainable seafood on the planet. For more information about Wildtype, please visit www.wildtypefoods.com.

About L Catterton

With more than \$30 billion of equity capital across its fund strategies and 17 offices around the world, L Catterton is the largest global consumer-focused private equity firm. Leveraging deep category insight, operational excellence, and a broad strategic network of relationships, L Catterton's team of nearly 200 investment and operating professionals support management teams around the world in building strong, category-leading brands. Since

1989, the firm has made approximately 250 investments in consumer businesses. For more information about L Catterton, please visit lcatterton.com.

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