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The EVERY Company Closes Oversubscribed \$175 Million Series C Round as it Drives Scale-up of its B2B Animal-Free Protein Platform

Capital to Fuel Rapid Nationwide Expansion into CPG and Foodservice Channels

San Francisco (December 7, 2021) – [The EVERY Company](#), the leading precision fermentation platform accelerating a global transition to animal-free protein, today announced it has closed \$175 million in Series C financing. The round was co-led by new investor, McWin, and existing investor, Rage Capital. Other new and existing investors joined the round including Temasek, Wheatsheaf Group, and TO Ventures. Prosus Ventures also contributed to the funding, marking its first investment in synthetic biology.

Notably, the Series C round raised by EVERY™ (formerly Clara Foods) was heavily oversubscribed due to strong investor appetite to fill the growing supply gap for animal-free protein and ingredient solutions. “The global demand for alternative proteins has grown substantially, but the infrastructure needed to produce the necessary ingredients has yet to catch up. EVERY’s platform is a big step towards filling that gap,” said Katrin Burt, Managing Director of Grosvenor’s Wheatsheaf Group.

The Series C round brings EVERY’s total funding to \$233 million. EVERY™ will use the capital to scale production, commercialize a robust pipeline of animal-free protein products nationwide, and expand into a broad array of new food applications. EVERY™ will also continue to expand its protein production platform by mining the egg proteome for novel, hyper-functional proteins.

“It’s rare for a company to credibly claim revolutionizing a century-old industry. Arturo and the team at EVERY™ are doing just that,” said Gabriel Ruimy, Managing Partner of Rage Capital. “By leveraging precision fermentation technologies, EVERY™ is bringing ingredient synthesis from science fiction to supermarket aisles, starting with egg proteins and enzymes. We look forward to supporting the company in the commercialization of such exciting innovation in the next years.”

EVERY™ has pioneered a disruptive advance in food technology by developing a platform that produces real animal proteins without the use of a single animal. Last year, it launched the world’s first [animal-free pepsin](#) with Fortune 500 ingredients company, Ingredion. Most recently, it launched the [world’s first animal-free egg protein](#). In November, EVERY™ made its retail debut by announcing a limited time partnership with leading national cold-pressed juice brand [Pressed](#) to serve the world’s first nature-equivalent animal-free protein smoothie directly to consumers for the first time.

“The restaurant industry is one of the early adopters of new food technologies and their introduction to the consumer. Given our deep roots in restaurants and as a prolific investor in the leading alternative protein companies, McWin is uniquely equipped to support EVERY’s ambitious plans to bring its products to



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menus worldwide,” said Henry McGovern, founder of McWin Food Ecosystem Fund and AmRest, which operates over 2,300 restaurants globally. “Eggs are not only ubiquitous, but they are also incredibly difficult to replace; we see tremendous potential in EVERY’s revolutionary technology.”

“There has never been a better time to be a B2B ingredients platform,” said Arturo Elizondo, CEO & founder of The EVERY Company. “As the world’s biggest food companies work to evolve their product offerings into the 21st century by driving for cleaner, kinder, and more sustainable labels, the options available are few and far between. We at EVERY™ are perfectly positioned to enable the world’s largest and smallest food companies to transition to an animal-free future — without compromises. Now, our major objective is to scale the platform to make good on our promise to bring our proteins to everyone, everywhere. This new injection of capital will allow us to do just that.”

Proteins by EVERY™ are distributed globally by [Ingredion](#), a Fortune 500 ingredients solutions company. Those interested in sourcing animal-free proteins or needing a sample for commercial use can contact sales@theEVERYcompany.com or visit theEVERYcompany.com.

ABOUT THE EVERY COMPANY

The EVERY Company, headquartered in the San Francisco Bay Area, is the market leader in engineering, manufacturing and formulating animal-free animal proteins for the global food and beverage industry. Leveraging precision fermentation to produce hyper-functional and one-to-one replacement proteins from microorganisms, EVERY™ is on a mission to decouple the world’s proteins from the animals that make them. Originally founded as Clara Foods in 2014, EVERY™ rebranded in 2021 to better convey its vision to bring animal-free proteins to everyone, everywhere. The EVERY Company’s Press Kit can be found [here](#). For more information about The EVERY Company, please visit theEVERYcompany.com and direct sales inquiries to theEVERYcompany.com/sales_inquiry.

ABOUT HENRY MCGOVERN, STEVEN K. WINEGAR AND MCWIN ECOSYSTEM FUND

Henry McGovern is the founder of AmRest Holdings SE, one of Europe’s leading foodservice companies, which under Henry’s leadership, grew to more than 2,300 restaurants, in 25 countries, with 55,000+ employees. Steve Winegar is a serial founder and developer in the restaurant industry, including Foster’s Hollywood, Grupo Zena, Restauravia (La Tagliatella) and MegaFood with multiple successful exits. Steve and Henry have completed dozens of acquisitions in the foodservice sector, partnering with founders and CEOs to scale their businesses. They are current investors in Vapiano, Cook Unity, Gails and dean&david, as well as alternative protein-focused companies including BlueNalu, Eat Just, Impossible Foods, and Upside Foods. McWin Food Ecosystem Fund, backed by Steven and Henry, is investing exclusively in foodservice and food tech sector category leaders.

ABOUT RAGE CAPITAL

Rage Capital is a thematic venture capital firm currently focused on the evolution of human sustenance supply chains, primarily through the development of alternative proteins and other sustainable food

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technologies. With offices in New York and London, Rage Capital invests in leading companies with global missions, providing them with growth capital, commercial assistance, and strategic support.

ABOUT WHEATSHEAF GROUP

Part of the Grosvenor Estate, which represents the business activities of the Grosvenor family, Warrantsheaf Group is an international investor in food and agriculture businesses.

Warrantsheaf's purpose is to rethink and re-shape how food is grown, produced, distributed, and consumed, partnering with like-minded people to understand the complex interconnectedness of our agricultural ecosystem to manage its effects and enhance human health, our environment and enable producers to thrive. One of the largest and longest established investment teams in the sector, Warrantsheaf adopts a far-sighted perspective with the aim of developing innovative business models and to harness the insights and power of technology to identify, develop and scale up lasting solutions.

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