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Cultured Decadence Raises \$1.6M Pre-Seed Round to Develop Cell-Cultured Lobster

First-ever state government funding of cellular agriculture

20.04.2021 - Cultured Decadence today announced the close of its \$1.6M pre-seed financing to create the first cell-cultured lobster meat in North America. The financing follows important technical progress in the development of novel lobster cell lines and the reduction of cell-culture media costs. The company will use the funds to expand its team and continue development of cell-cultured lobster meat prototypes in preparation for a commercial launch.



John Pattison, CEO, and Ian Johnson, CSO, co-founded the company to create sustainable seafood products that have a dramatically lower environmental impact and higher nutritional quality—and at a lower price point compared to current products. Increasing acidification and warming of oceans, over-

fishing, and a growing world population all contribute to the need for better solutions for producing high-quality seafood. Cultured Decadence's technology will utilize the cells of shellfish, such as lobster, to make real meat without the shell or organs, thereby offering seafood that's more sustainable, animal friendly, and indistinguishable in form and function from wild caught. The company's technology can be applied broadly to the \$160 billion market for seafood including lobster, crab, shrimp, and scallops.

"The way we engage with animals as a food source needs to change if we are to thrive as a planet," Pattison said. "Our team is at the forefront of that change as we build the future of seafood a thousand miles from the nearest ocean. We are pleased to partner with an experienced group of investors that share our vision and are eager to accelerate our technology to bring transformative seafood products to market."

Investors in the oversubscribed round include Bluestein Ventures, Joyance Partners, Revolution's Rise of the Rest Seed Fund, gener8tor, GlassWall Syndicate, Bascom Ventures, and China-based Dao Foods. The company also received non-dilutive funding from the Wisconsin Economic Development



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Corporation administered by the Center for Technology Commercialization (CTC).

Ashley Hartman, Senior Principal at Bluestein Ventures commented, "John and Ian are visionary founders, and we've been impressed with the team's skill set and scientific integrity. We're excited to join the pre-seed round for Cultured Decadence and for the potential of their technology to transform the market for seafood; we look forward to supporting their vision to create animal-free shellfish."

CTC Director Dr. Idella Yamben noted, "This funding highlights critical progress made by Cultured Decadence and the importance of their collaborative engagement with academic and industry partners. CTC is excited for their continued success as they work to scale their technology in Wisconsin."