

MycoTechnology raises \$30M from big food names

31 January 2019 | News | By Manbeena Chawla

MycoTechnology has developed a novel organic food processing platform that transforms agricultural material into functional ingredients that address the biggest challenges in the food and beverage industry.



US based MycoTechnology has closed their Series C funding round co-led by S2G Ventures Fund II, L.P., Middleland MT Holdings, LLC, ADM Capital's Cibus Fund, and TML-Invest S.à r.l. with participation from Tysons Ventures, Bunge Ventures Limited, Continental Grain Company, Eighteen94 Capital, LLC (Kellogg's), and DNS-Hiitake LLC.

The \$30 million in new investment will fuel expansion and accelerate R&D project execution. This funding round opens up an opportunity to explore different ways to meet consumer demands and bring new and novel ingredients to market. MycoTechnology will also use these additional funds for further expansion of the team in order to facilitate current and future projects.

MycoTechnology has developed a novel organic food processing platform that transforms agricultural material into functional ingredients that address the biggest challenges in the food and beverage industry. Their flagship product, ClearTaste®, is the world's first organic bitter blocker, which helps companies reduce the sugar content of their products by blocking bitterness. Their second product, PureTaste®, is solving how we will feed an exponentially growing population with a sustainable, functional, and nutritional plant based protein.