

Clara Foods inks partnership with Ingredion

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Commercial agreement dramatically expands Clara Foods ability to disrupt the protein market with a new category of animal-free, animal proteins



Clara Foods announced its Series B financing, led by global ingredient solutions leader Ingredion. Clara Foods is the market leader in engineering, manufacturing and formulating animal-free, animal proteins as ingredients for the global food and beverage industry.

Leveraging advanced fermentation to produce functional and nutritional proteins from microorganisms, Clara is reimagining the factory farm model that underpins industrial animal agriculture with a more sustainable, kinder and healthier alternative.

This round of financing will fast-track commercialization of the world's first chicken-less egg proteins, expand research and development capabilities, and broaden Clara's product roadmap into many other animal proteins beyond the initial focus on egg white proteins.

"We see extraordinary value in partnering with Ingredion to distribute our products globally and look forward to jointly transforming the status quo," said Arturo Elizondo, Founder and CEO of Clara Foods. "Ingredion has been a global supplier to the food industry for more than a century and is as committed as Clara to satiating the massive unmet consumer demand for animal-free proteins."

The announcement comes after four years of Clara Foods quietly developing its protein production platform and raising an unannounced \$15M Series A led by The Production Board in 2016. Other investors joining Ingredion in this round include B37 (a strategic partner of Grupo Bimbo, the world's largest baking company), Hemisphere Ventures, SOSV, among others.

Clara also announced a global partnership agreement with Ingredion. Under the agreement, the companies will work together to jointly develop, market and globally distribute novel, highly functional protein ingredient products that enable food and

beverage companies to produce products with higher levels of protein, unique characteristics, and lower costs without the inclusion of animal-derived inputs.