

EMBARGOED UNTIL 2.00PM SINGAPORE TIME (GMT +8), 20 JULY 2022

Asia Sustainable Foods Platform and CREMER Joint Venture's First Contract Manufacturing Facility Brings Alternative Proteins Closer to Asian Consumers

SINGAPORE, 20 JULY 2022 – Asia Sustainable Foods (ASF) Platform, a wholly-owned company of Temasek, and CREMER announced today that their joint venture, Cremer Sustainable Foods (CSF), officially opened its first plant-based protein contract manufacturing facility in Singapore. The facility is located within LOGOS Food21, a high specification food production building in the Tuas Food Zone.

CSF is one of the few contract manufacturers for alternative proteins located in Asia. As demand increases for healthier, more sustainable food options from consumers in Asia, CSF is well-positioned to manufacture plant-based alternative protein products in Asia, for Asia.

“We observed the insufficient availability of contract manufacturing capacity and capabilities for alternative proteins in Asia as compared to the US and Europe. Moreover, localised manufacturing would shorten the supply chain and reduce the carbon footprint of alternative proteins,” said Mr. Mathys Boeren, the CEO of ASF.

The 11,000 square-foot facility will be able to manufacture up to 1,300 tonnes of plant-based protein per annum which is equivalent to approximately 4.3 million chicken breasts, and is one of the largest High Moisture Extrusion (HME) contract manufacturing facilities in Singapore.

HME is a nascent technology that allows for the production of plant-based protein products that resemble meat more closely in texture as compared to traditional plant-based manufacturing techniques, such as dry texturised vegetable proteins. The facility will augment Singapore's local food manufacturing capacity and contribute to the country's 30 by 30 vision of producing 30% of local nutritional needs locally, by 2030.

The contract manufacturing facility will also enable FoodTechs to accelerate their scale-up in an asset-light manner as they will be able to save on upfront capital, time and resources required to establish their own manufacturing facilities and operations.

“We are glad to support this partnership between ASF and CREMER as it complements our efforts to develop urban food solutions and grow the agrifood sector here. This facility will enrich our ecosystem by helping alternative protein startups optimise, scale up production, and launch their products in the region and beyond,” said Mr. Damian Chan, Executive Vice President, Singapore Economic Development Board. “We look forward to seeing more innovative alternative protein products being manufactured in Singapore.”

CSF will leverage CREMER's deep industry experience in food manufacturing and operating HME facilities to provide capable and reliable service to plant-based protein FoodTechs. This is particularly valuable in Asia, where few companies have mature HME knowhow. CSF will also look to grow in scale with its FoodTech customers to the rest of Asia.

“For CREMER, the customer has always been the starting point of our decisions. We are constantly improving and developing value-added services and products for our customers in tomorrow's world. Recognising the growing importance of sustainability, health and plant-based foods in supporting the global food ecosystem, CREMER wants to play a major role in driving these trends by contributing production knowledge we have gained over decades. By bringing HME capabilities to Asia, CREMER

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aims to provide production support to the fast-growing plant-based community here.” said Mr. Damian Krueger, General Manager of Sustainable Nutrition at CREMER.

CSF will complement ASF’s mission in accelerating the commercialisation of sustainable foods in Asia, by being the go-to solutions provider to FoodTechs at every stage of their growth cycle. As part of its end-to-end offering, ASF is also building the Food Technology Innovation Centre (FTIC) that will feature R&D advisory, test kitchens and shared pilot scale equipment for product development. The pilot scale equipment at FTIC will be of compatible technology with CSF, and FoodTech customers can tap on FTIC to develop new products which can then be manufactured at scale, with CSF.

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About Asia Sustainable Foods Platform

The Asia Sustainable Foods Platform, a wholly-owned company of Temasek, aims to accelerate the commercialisation of sustainable foods in Asia, by being the go-to solutions provider to FoodTechs at every stage of their growth cycle.

ASF aims to drive greater adoption of alternative protein by enabling better taste, texture, affordability, nutrition and sustainability. ASF provides solutions and support to aspiring FoodTechs at each stage of their growth cycle, from product development, launch and commercial scale-up by playing 3 key roles:

1. An Enabler, providing FoodTechs R&D and pilot-scale capabilities to accelerate product development and commercialisation;
2. An Operator, with manufacturing and commercial capabilities to empower FoodTechs to rapidly scale up their presence across Asia; and
3. Finally, as an Investor of capital towards FoodTechs with a strategic relationship to ASF.

About CREMER

CREMER was founded in 1946 by Peter Cremer. Today, in its third generation of family ownership, the company has grown to become an established German multinational with a long-standing history of success in trade, logistics and industry. With over 2,000 employees in over 60 companies and holdings, CREMER is active on all continents.

In recent years, recognising the growing market for healthy and sustainable food products, CREMER embarked on a growth strategy in the plant-based protein segment. The company has now committed investments into plant-based contract manufacturing capabilities in North America, Europe and Asia, and is well-equipped to help clients in the plant-based space with their various contract manufacturing needs.

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