



# BEYOND MEAT®

## Beyond Meat® Closes Latest Fundraising Round Led by Don Thompson and Cleveland Avenue, LLC Investment Firm

December 7, 2017

*Tyson Foods Increases Investment in Beyond Meat as Distribution Growth and Industry Leading Products Attract the Interest and Backing of Top Investors across Food, Finance, Tech and Entertainment*



The revolutionary Beyond Burger is now available in the meat case at more than 5,000 grocery stores nationwide including at select Kroger, Albertsons Companies, Whole Foods Market and Ahold-owned stores. (Photo: Business Wire)

EL SEGUNDO, Calif.--([BUSINESS WIRE](#))--Beyond Meat®, whose award-winning Beyond Burger® is now sold in more than 5,000 stores, today announces closing another financing round led by Cleveland Avenue, LLC, the venture capital firm founded by Don Thompson, former CEO of McDonald's Corporation. "We see Beyond Meat as a strategic and compelling consumer-focused investment," said Thompson. "Customer response to Beyond Meat's great-tasting products has driven its growth, and we're excited about our investment as the brand continues to innovate for the future."

"Global demand for all protein remains high and we're passionate about meeting that demand sustainably"

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Joining Cleveland Avenue is Tyson Foods, with the nation's largest meat producer increasing its stake in Beyond Meat. "Global demand for all protein remains high and we're passionate about meeting that demand sustainably," said Justin Whitmore, executive vice president corporate strategy and chief sustainability officer of Tyson Foods. "Our investment in Beyond Meat provides another fantastic alternative for consumers as we strive to sustainably feed the world."

This latest round of fundraising totaling \$55 million, will be used to more than triple the size of the Beyond Meat's production footprint, further fund the company's R&D commitment to perfectly build meat from plants, and expand sales and distribution.

The brand's high-octane growth and groundbreaking approach to merchandising, which includes the first plant-based burger to be sold in the meat case at the country's two largest grocery chains, Kroger and Albertsons Companies, attracted such notable investors as Jack & Suzy Welch, *Silicon Valley's* Thomas Middleditch, Seth Goldman (Founder of Honest Tea), and Candice Bergen, among others. "We discovered Beyond Meat because its burger tastes delicious, in fact, even better than the 'real thing,' in our opinion," the Welches explained, "and then we were thrilled to also learn that they are second to none in this space in terms of building and scaling operations. They own the future."

### **UNREAL TASTE. REAL INGREDIENTS. RAPID GROWTH.**

The Beyond Burger is the world's only burger that looks, cooks, and tastes like ground beef from cows but is made entirely from plants, without GMOs, soy, or gluten. The Beyond Burger packs more protein and iron than beef and is a cholesterol free food, with less saturated fat than beef. A 1/4lb Beyond Burger sold in grocery stores has 4 grams of saturated fat and 22 grams of total fat, compared to an 80/20 beef burger's 9 grams of saturated fat and 23 grams of total fat.

Since launching last year, The Beyond Burger has been added to the menu at nearly 4,000 restaurants, hotels, college campus dining halls, hospitals and other food service outlets. Most recently, a soft launch of The Beyond Burger at TGI Fridays was met with resounding success, and is planned for a nationwide rollout across its 469 restaurants in

2018. For the latest list of partners carrying The Beyond Burger, visit The Beyond Meat [blog](#).

#### **ABOUT BEYOND MEAT**

Based in Los Angeles, California, Beyond Meat is a privately held company with a mission of building meat directly from plants. Spanning frozen and fresh, Beyond Meat's portfolio of cutting-edge plant-based proteins are sold at more than 19,000 retail outlets nationwide. Investors include Bill Gates, actor and activist Leonardo DiCaprio, Twitter co-founders Biz Stone and Evan Williams, Kleiner Perkins, former McDonald's CEO Don Thompson, Honest Tea founder Seth Goldman, Humane Society of the United States, and Tyson Foods. To stay up to date on the latest, visit [www.BeyondMeat.com](http://www.BeyondMeat.com) and follow @BeyondMeat, #BeyondBurger and #FutureOfProtein on Facebook, Instagram and Twitter.

#### **ABOUT CLEVELAND AVENUE, LLC**

Cleveland Avenue, LLC is a privately-held venture capital firm which accelerates and strategically invests in innovative restaurant, food and beverage concepts and emerging brands. Visit us at [www.clevelandave.com](http://www.clevelandave.com) and @CleveAveLLC on Twitter and Instagram.

This press release contains projections and other forward-looking statements regarding future events or our future financial performance. All statements (other than present and historical facts and conditions contained in this release), including any statements regarding our future results of operations and financial positions, business strategy, plans and our objectives for future operations, are only predictions and reflect our current beliefs and expectations with respect to future events and are based on assumptions and are subject to risk and uncertainties and subject to change at any time.

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