Beyond Meat, Inc. Announces Historic Agreement to Bring Production of Plant-Based Meat for the China Market to Jiaxing EDZ, China, a Strategic Location Near Shanghai

September 8, 2020

SHANGHAI, China, Sept. 08, 2020 (GLOBE NEWSWIRE) -- Beyond Meat (Jiaxing) Food Co., Ltd., a wholly-owned subsidiary of Beyond Meat, Inc. (NASDAQ: BYND), has signed an agreement with Jiaxing Economic & Technological Development Zone (JXEDZ) to design and develop manufacturing facilities in the JXEDZ, including a state-of-the-art production facility to manufacture plant-based meat products including beef, pork and chicken under the Beyond Meat brand in China. The production facilities will be located in the JXEDZ, a historic and commercially important development zone with ready access to Shanghai.

Beyond Meat, Inc. will be the first multinational company focused solely on plant-based meat production to bring its own major production facility into China.

Micky Pant, Senior Advisor to Beyond Meat said: "Beyond Meat is building the perfect road to long term success in China. It has the confidence to set up dedicated, cutting edge production capacity via a wholly-owned subsidiary, located on the mainland close to Shanghai. The JXEDZ is a visionary and proactive partner with an excellent record in supporting the food industry."

"China is one of the world's largest markets for animal-based meat products, and potentially for plant-based meat," said Ethan Brown, CEO and founder of Beyond Meat. "We are delighted and confident that after several months of productive and collaborative discussions, we will partner with the JXEDZ to develop two production facilities, including one of the world's largest and technologically advanced plant-based meat factories. We are very impressed by the capabilities and vision of the JXEDZ and they are the ideal partner for us in this vitally important country and market." Candy Chan, General Manager for Beyond Meat in China added: "With its expertise in the food industry, proximity to Shanghai, and excellent logistics and people capabilities, the JXEDZ will be the perfect partner and location for our ambitious plans for the China market."

Mr. SHENG, Director General of the Administrative Committee of the Jiaxing Economic & Technological Development Zone, welcoming the cooperation and partnership said, "We are very happy to welcome Beyond Meat to our Economic Development Zone and to China. It is our vision to support high-quality investors in starting their ventures in China, and we are aligned with the vision of Beyond Meat to bring new, high technology food products that are nutritious and environmentally friendly to the Chinese market. We look forward to a long relationship and mutually beneficial partnership with this dynamic new age company."

Work is ongoing on the project, and trial production is expected to commence within months with full scale production in early 2021. China is expected to be one of the most important markets in the world for Beyond Meat, as a production and R&D center, and as a major market in the years to come.

Media Contacts

US: Shira Zackai (szackai@beyondmeat.com)

About Beyond Meat

Beyond Meat, Inc. (NASDAQ: BYND) is one of the fastest growing food companies in the United States, offering a portfolio of revolutionary plant-based meats. Founded in 2009, Beyond Meat has a mission of building meat directly from plants, an innovation that enables consumers to experience the taste, texture and other sensory attributes of popular animal-based meat products while enjoying the nutritional and environmental benefits of eating its plant-based meat products. Beyond Meat's brand commitment, Eat What You Love™, represents a strong belief that by eating its portfolio of plant-based meats, consumers can enjoy more, not less, of their favorite meals, and by doing so, help address concerns related to human health, climate change, resource conservation and animal welfare. Beyond Meat's portfolio of plant-based proteins was available at approximately 112,000 retail and foodservice outlets in 84 countries worldwide as of June 27, 2020. Visit www.BeyondMeat.com and follow @BeyondMeat, #BeyondBurger and #GoBeyond on Facebook, Instagram and Twitter.

Forward Looking Statements

Certain statements in this release constitute "forward-looking statements." These statements are based on management's current opinions, expectations, beliefs, plans, objectives, assumptions or projections regarding future events or future results. These forward-looking statements are only predictions, not historical fact, and involve certain risks and uncertainties, as well as assumptions. Actual results, levels of activity, performance, achievements and events could differ materially from those stated, anticipated or implied by such forward-looking statements. While Beyond Meat believes that its assumptions are reasonable, it is very difficult to predict the impact of known factors, and, of course, it is impossible to anticipate all factors that could affect actual results. There are many risks and uncertainties that could cause actual results to differ materially from forward-looking statements made herein including, most prominently, the risks discussed under the heading "Risk Factors" in the Company's Annual Report on Form 10-K for the year ended December 31, 2019 filed with the U.S. Securities and Exchange Commission ("SEC") on March 19, 2020, and the Company's Quarterly Report on Form 10-Q for the quarter ended June 27, 2020 filed with the SEC on August 11, 2020, as well as other factors described from time to time in Beyond Meat's filings with the SEC. Such forward-looking statements are made only as of the date of this release. Beyond Meat undertakes no obligation to publicly update or revise any forward-looking statement because of new information, future events or otherwise, except as otherwise required by law. If we do update one or more forward-looking statements, no inference should be made that we will make additional updates with respect to those or other forward-looking statements.