Beyond Meat® Continues to Strengthen its Global Innovation Capabilities with New Plans for a State-of-the-Art R&D Center in Shanghai

December 20, 2021

The cutting-edge facility will be the company's first dedicated R&D facility outside of the United States and is the latest milestone in Beyond Meat's global growth strategy as it expands its foothold in the plant-based meat market in Asia

EL SEGUNDO, Calif., Dec. 20, 2021 (GLOBE NEWSWIRE) -- Beyond Meat, Inc. (NASDAQ: BYND), a leader in plant-based meat, today announced that it has finalized the lease for a new, state-of-the-art R&D center in Shanghai, China as part of its larger global expansion strategy. With increased capabilities in science, technology and culinary arts, it will be the company's first dedicated R&D facility outside of the United States. The facility will serve as a hub for innovation with a world-class team of scientists and researchers focused on developing high-quality plant-based meat products that cater to customers and consumers in the Asia-Pacific region.

The new R&D center will be equipped with state-of-the-art technology and cutting-edge lab facilities, including a pilot lab and sensory testing capabilities, that will allow Beyond Meat to create and iterate its products while bringing them even more quickly to market. In addition, a test kitchen will enable chefs and culinary experts to experiment with new products as the company continues to deliver on its reputation for rapid and relentless innovation. The facility is expected to open in the first half of 2022.

"The best-in-class R&D team we are building in Shanghai represents the next leg in our journey to become a global protein company," said Dr. Dariush Ajami, Chief Innovation Officer, Beyond Meat. "This new resource will enable us to more precisely serve the palate of the Chinese consumer and contribute directly to the culture's delicious cuisine, while joining our global effort to deliver plant-based meats that are indistinguishable from, healthier than, and over time, priced at parity with their animal protein equivalents."

Since Beyond Meat entered China last year, the company has been focused on scaling its distribution as well as increasing the efficiency of its operations with the opening of an advanced manufacturing plant in Jiaxing, the company's first end-to-end manufacturing facility outside the United States. In foodservice, Beyond Meat has announced offerings with notable partners like Starbucks and KFC China, and in retail and e-commerce, the company has introduced the Beyond Burger®, Beyond Beef® and Beyond Pork™, the first innovation created specifically for the Chinese market. The new innovation center, coupled with increased production capabilities via the Jiaxing facility, will enable Beyond Meat to increase the speed and efficiency in which the company can bring to market localized products for customers in Asia.

About Beyond Meat

Beyond Meat, Inc. (NASDAQ: BYND) is one of the fastest growing publicly-traded food companies in the United States, offering a portfolio of revolutionary plant-based proteins made from simple ingredients without GMOs, bioengineered ingredients, hormones, antibiotics or cholesterol. Founded in 2009, Beyond Meat products are designed to have the same taste and texture as animal-based meat while being better for people and the planet. Beyond Meat's brand commitment, Eat What You Love™, represents a strong belief that there is a better way to feed our future and that the positive choices we all make, no matter how small, can have a great impact on our personal health and the health of our planet. By shifting from animal-based meat to plant-based protein, we can positively impact four growing global issues: human health, climate change, constraints on natural resources and animal welfare. As of September 2021, Beyond Meat had products available at approximately 128,000 retail and foodservice outlets in over 85 countries worldwide. Visit www.BeyondMeat.com and follow @BeyondMeat, #BeyondBurger and #GoBeyond on Facebook, Instagram, Twitter and TikTok.

Beyond Meat Forward Looking Statements

Certain statements in this release constitute "forward-looking statements." Forward-looking statements include statements regarding the company's growth plans, and 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, 2020 filed with the U.S. Securities and Exchange Commission ("SEC") on March 1, 2021, and the Company's Quarterly Report on Form 10-Q for the quarter ended October 2, 2021 filed with the SEC on November 12, 2021, as well as other factors described from time to time in the Company's other 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.

Media Contact
Shira Zackai
Shira.Zackai@beyondmeat.com