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Food And Grocery: Selected LTM Precedent Tech M&A Transactions (1/5)

Date	Buyer	Buyer Country	Target	Target Business Description	Target Country	Stake Acquired	EV ($m)[1]	EV / LTM Sales	EV / Users ($)
16-Jul-21	Just East Takeaway.com	Netherlands	Bistro.sk	Provider of online food delivery service based in Bratislava, Slovakia.	Slovakia	100%	42,85	n.a.	n.a.
11-Jul-21	Savola Foods	Egypt	Bayara Holding	Producer of dried fruits, spices and herbs based in Dubai, UAE.	UAE	100%	n.a.	n.a.	n.a.
02-Jul-21	Foodbag	Belgium	15Gram	Producer and supplier of meal box and food products in Antwerp, Belgium.	Germany	100%	n.a.	n.a.	n.a.
01-Jul-21	Getir	Turkey	Huvi Technologies	Developer of a grocery delivery mobile application designed for fast delivery of products at retail prices.	Spain	100%	n.a.	n.a.	n.a.
30-Jun-21	Sodexo	US	Foodee	Developer of an online food ordering platform designed to serve corporate catering and business lunches.	Canada	100%	n.a.	n.a.	n.a.
25-Jun-21	Oracle	US	GloriaFood	Developer of an online ordering system intended to help restaurants maintain an online relationship with clients.	Romania	100%	n.a.	n.a.	n.a.
17-Jun-2021	JBS	Brazil	Vivera	Producer of plant-based vegetarian food products	Netherlands	100%	415	n.a.	n.a.
8-Jun-2021	LIVEKINDLY	US	The Dutch Weedburger	Provider of plant-based food products	Netherlands	100%	n.a.	n.a.	n.a.
4-Jun-2021	Creatd	US	Plant Camp	Producer of plant-based food products	US	100%	n.a.	n.a.	n.a.
3-Jun-2021	Dot Foods	US	ShopHero	Provider of an e-commerce platform intended to offer grocery home delivery	US	100%	n.a.	n.a.	n.a.
1-Jun-2021	MGP Ingredients	US	Inclusion Technologies	Manufacturer of nut alternatives and functional sensory ingredients	US	100%	n.a.	n.a.	n.a.
1-Jun-2021	Gulftech International	US	Verdant Technologies	Developer of perishable supply chain technology intended to reduce global waste and increase sustainability	US	100%	n.a.	n.a.	n.a.

Source(s): PitchBook as at 30 July 2021, MergerMarket, Press articles, Company information
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Food And Grocery: Selected LTM Precedent Tech M&A Transactions (2/5)

Date	Buyer	Buyer Country	Target	Target Business Description	Target Country	Stake Acquired	EV ($m)[1]	EV / LTM Sales	EV / Users ($)
26-May-2021	Yum! Brands	US	Dragontail Systems	Developer and provider of software solutions for food delivery and the quick-service restaurant industry	Austrialia	100%	72.61	n.a.	n.a.
13-May-2021	Glovo	Spain	Trilogic	Operator of a food delivery platform	Slovenia	100%	n.a.	n.a.	n.a.
11-May-2021	Apeel Sciences	US	ImpactVision	Developer of a food security and quality software platform	US	100%	n.a.	n.a.	n.a.
10-May-2021	Gruppo Campari	Italy	Ventealapropriete	Retailer of an online marketplace for wine	France	100%	39	1.43x	n.a.
7-May-2021	Gopuff	US	Fancy Delivery	Developer of an online platform and application built to facilitate the delivery of convenience store items	UK	100%	n.a.	n.a.	n.a.
15-Apr-2021	Global Clean Energy Holdings	US	Agribody Technologies	Developer of yield-enhancing genetic technology designed to promote crop resistance and yields	US	100%	5	n.a.	n.a.
15-Apr-2021	Field + Farmer	US	Phyter Food	Producer of vegetable-based nutrition bars	US	100%	n.a.	n.a.	n.a.
15-Apr-2021	Vejii Holdings	Canada	Vegan Essentials	Retailer of vegan products	US	100%	1.4	0.53x	n.a.
12-Apr-2021	X5 Retail Group	Russia	Mnogo Lososya	Operator of a chain of dark kitchens	Russia	100%	n.a.	n.a.	n.a.
9-Apr-2021	Elior Group	France	Nestor	Provider of food delivery services for employees at the office and at home	US	100%	n.a.	n.a.	n.a.
5-Apr-2021	Plant Response	US	WISErg	Sustainable agriculture products company	US	100%	n.a.	n.a.	n.a.
2-Apr-2021	Ingredion	US	KaTech Katharina Hahn + Partner	FoodTech company supplying textural food ingredient solutions to food manufacturers and brands	Germany	100%	n.a.	n.a.	n.a.

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Food And Grocery: Selected LTM Precedent Tech M&A Transactions (3/5)

Date	Buyer	Buyer Country	Target	Target Business Description	Target Country	Stake Acquired	EV ($m)[1]	EV / LTM Sales	EV / Users ($)
1-Apr-2021	Raisio	Finland	Verso Food	Producer of plant-based protein products	Finland	100%	8	0.91x	0.91x
31-Mar-2021	Nactarome	France	TasteConnection	Developer of food flavours intended for food manufacturers	UK	100%	n.a.	n.a.	n.a.
18-Mar-21	Compass Group India	India	SmartQ	Developer of a food tech app designed to digitise food courts and cafeterias	India	100%	n.a.	n.a.	n.a.
2-Mar-21	Tata Group	India	BigBasket	Online grocer	India	68%	1,900	n.a.	n.a.
23-Feb-21	Nestle	Switzerland	SimplyCook	Provider of a subscription-based service	UK	100%	5	n.a.	n.a.
18-Feb-21	Organic Garage	Canada	Future of Cheese	Producer of plant-based cheeses and cheese products	Canada	100%	n.a.	n.a.	n.a.
18-Feb-21	The Modern Meat	Canada	Kitskitchen Health Foods	Manufacturer of plant-based soups	Canada	100%	n.a.	n.a.	n.a.
17-Feb-21	Forks Over Knives / The Beet (Merger of Equals)	US	Upbeet Brands	Producer of plant-based food	US	100%	n.a.	n.a.	n.a.
8-Feb-21	DoorDash	US	Chowbotics	Developer of a salad-making robot	US	100%	n.a.	n.a.	n.a.
2-Feb-21	Uber	US	Drizly	Developer of an online liquor retail platform	US	100%	1,100	n.a.	n.a.
19-Jan-21	Plant & Co. Brands	Canada	Yamchops	B2B and B2C producer and distributor of a range of plant-based meats and fish	Canada	100%	0.5	n.a.	n.a.
12-Jan-21	Weber-Stephen Products	US	June	Manufacturer of smart countertop ovens	US	100%	n.a.	n.a.	n.a.

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Food And Grocery: Selected LTM Precedent Tech M&A Transactions (4/5)

Date	Buyer	Buyer Country	Target	Target Business Description	Target Country	Stake Acquired	EV ($m)[1]	EV / LTM Sales	EV / Users ($)
12-Jan-21	Alfa Laval	Sweden	Sandymount	Developer of a liquid filtration technology to reduce beverages' water content	US	100%	n.a.	n.a.	n.a.
6-Jan-21	LIVEKINDLY	US	No Meat	Provider of plant-based and meat-free vegan food	UK	100%	n.a.	n.a.	n.a.
5-Jan-21	Grönska Stadsodling	Sweden	Bonbio	Developer of sustainable agriculture technologies	Sweden	100%	n.a.	n.a.	n.a.
4-Jan-21	Mondelez International	US	Hu	Provider of plant-based chocolate	US	100%	340	n.a.	n.a.
31-Dec-20	HelloFresh	Europe	Factor_	Fully-prepared meal delivery service	US	100%	277	2.77x	n.a.
31-Dec-20	Emerge Commerce	Canada	Trulocal	Provider of a monthly meal delivery service	Canada	100%	17	0.85x	n.a.
28-Dec-20	Pentair	UK	Rocean	Developer of a smart water countertop device	US	100%	n.a.	n.a.	n.a.
25-Dec-20	MeaTech	Israel	Peace of Meat	Producer of plant-based and cell-based meat products	Belgium	100%	18	n.a.	n.a.
17-Dec-20	Tastemade	US	ChefsFeed	Developer of a food media and technology platform	US	100%	n.a.	n.a.	n.a.
15-Dec-20	Feat Food	Italy	Diet to Go	Provider of healthy meal plan delivery services	Italy	100%	n.a.	n.a.	n.a.
30-Nov-20	Sberbank	Russia	SberMarket	Platform offering grocery delivery services	Russia	100%	n.a.	n.a.	n.a.
23-Nov-20	HelloFresh	Germany	Factor_	Retail platform that offers grocery delivery services	US	100%	177	n.a.	n.a.

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Food And Grocery: Selected LTM Precedent Tech M&A Transactions (5/5)

Date	Buyer	Buyer Country	Target	Target Business Description	Target Country	Stake Acquired	EV ($m)[1]	EV / LTM Sales	EV / Users ($)
18-Nov-20	Ahold Delhaize Centerbridge Partners	Netherlands US	FreshDirect	Online retail platform selling food and grocery products	US	100%	n.a.	n.a.	n.a.
6-Nov-20	Nestle UK	UK	Mindful Chef	Healthy recipe box provider	Switzerland	100%	n.a.	n.a.	n.a.
1-Nov-20	Dr Oetker	Germany	Flaschenpost	Online beverage delivery platform	Germany	100%	1,180	n.a.	n.a.
1-Nov-20	Ingredion	US	Verdient Foods	Plant-based food processing facility	Canada	100%	n.a.	n.a.	n.a.
30-Oct-20	Nestle US	US	Freshly	Subscription meal provider	US	100%	1,500	n.a.	n.a.
2-Oct-20	Facedrive	Canada	Food Hwy	Online food delivery platform	Canada	100%	9	1.17x	n.a.
9-Sep-20	O2O[2]	Russia[2]	Local Kitchen	Cloud kitchen provider	Russia	55%	n.a.	n.a.	n.a.
7-Sep-20	Uber	US	Postmates	Operator of an on-demand delivery platform	US	100%	2,650	n.a.	n.a.
1-Sep-20	Unilever	UK	Liquid I.V.	Provider of hydration beverage products	US	100%	n.a.	n.a.	n.a.
17-Aug-20	Glanbia	Ireland	Foodarom	Custom flavour designer and manufacturer	Canada	100%	45	n.a.	n.a.

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Food And Grocery: Selected LTM FoodTech Capital Raises(1),(2) (1/25)

Date	Company	Business Description	Country	Lead Investors	Deal Type	Deal Size ($m)	Post-Money Valuation ($m)	Valuation / LTM Sales
30-Jul-21	Muscle Deli	Provider of dietary management and meal delivery services intended to offer healthy food.	Japan	n.a.	Early Stage VC	2	n.a.	n.a.
29-Jul-21	Merqueo	Developer of an online shopping platform designed to provide grocery items at reasonable prices.	Colombia	Digital Bridges, IDB Invest, IDC Ventures	Later Stage VC	36	n.a.	n.a.
29-Jul-21	The New Primal	Producer of meat snacks intended to make the habit of healthy eating easy.	US	Manna Tree Partners	Later Stage VC	11	n.a.	n.a.
28-Jul-21	Protera	Developer of a protein engineering agency intended to address critical problems and opportunities in food, agriculture, the environment, and human health.	France	Sofinnova Partners	Later Stage VC	7	n.a.	n.a.
27-Jul-21	GoodsMart	Developer of online grocery delivery application designed to provide premium grocery products.	Egypt	Sawari Ventures	Later Stage VC	3	n.a.	n.a.
27-Jul-21	Grofers	Developer of an online grocery delivery platform designed to connect users to local stores.	India	n.a.	Later Stage VC	340	n.a.	n.a.
27-Jul-21	Notch	Developer of an essential online marketplace intended to help restaurants and wholesale distributors reduce cost.	Canada	Accomplice VC, BDC Capital	Later Stage VC	7	n.a.	n.a.
27-Jul-21	Shixianghui	Operator of a community grocery and household products e-commerce platform in China.	China	n.a.	Early Stage VC	22	n.a.	n.a.
26-Jul-21	ByHeart	Operator of an infant nutrition company intended to offer nutritious food for infants.	US	D1 Capital Partners	Later Stage VC	65	369	n.a.
26-Jul-21	HappyFresh	Developer of an online grocery platform intended to offer fresh groceries at the customers' doorstep.	Indonesia	Gafina, Naver Financial	Later Stage VC	47	172	n.a.
26-Jul-21	Hoow Foods	Operator of a food processing company intended to produce dairy products and beverages.	Singapore	Farquhar Venture Capital	Early Stage VC	2	n.a.	n.a.
26-Jul-21	NotCo	Producer of plant-based food products intended to bring animals out of food production.	Chile	Tiger Global Management	Later Stage VC	170	1087	n.a.
24-Jul-21	The Whole Truth	Producer of protein bars intended to provide a nutritionally balanced and wholesome snack product.	India	Sequoia Capital	Early Stage VC	4	20	n.a.
22-Jul-21	Bbot	Developer of smart ordering technology for bars, restaurants, and hotels.	US	CRV	Early Stage VC	11	n.a.	n.a.

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Food And Grocery: Selected LTM FoodTech Capital Raises(1),(2) (2/25)

Date	Company	Business Description	Country	Lead Investors	Deal Type	Deal Size ($m)	Post-Money Valuation ($m)	Valuation / LTM Sales
22-Jul-21	Kroma.	Developer of healthy foods designed for fitness addicts.	US	n.a.	Seed Round	4	8	n.a.
22-Jul-21	Nobell Foods	Producer of plant-based food intended to offer alternative ways for animal protein by nutritionally enhancing plants.	US	Breakthrough Energy Ventures	Later Stage VC	54	289	n.a.
22-Jul-21	Urban Remedy	Provider of organic-based food products intended to offer healthy food.	US	Manna Tree Partners	Later Stage VC	13	56	n.a.
21-Jul-21	MeiFanLe	Producer of tomato-based snacks, drinks, and meals.	China	n.a.	Early Stage VC	8	n.a.	n.a.
21-Jul-21	Shiok Meats	Producer of cell-based meat and seafood intended to offer a healthy alternative to meat products.	Singapore	n.a.	Early Stage VC	7	n.a.	n.a.
20-Jul-21	Choco	Developer of an ingredient ordering application designed to connect restaurants and suppliers from all over the world.	Germany	Left Lane Capital	Early Stage VC	72	433	n.a.
20-Jul-21	Little Spoon	Producer of baby food intended to offer organic meals for babies and children.	US	Valor Equity Partners	Later Stage VC	32	121	n.a.
19-Jul-21	Frizata	Producer and retailer of frozen food intended to make daily food choices easier, healthier, and simpler.	Argentina	SP Ventures	Early Stage VC	4	n.a.	n.a.
19-Jul-21	Kamereo	Developer of sourcing and ordering platform intended to simplify the supply chain process.	Vietnam	n.a.	Early Stage VC	3	n.a.	n.a.
19-Jul-21	Nature's FYND	Producer of a microbe-based protein intended to nourish the world's growing population with alternative proteins.	US	SoftBank Investment Advisers	Later Stage VC	253	1264	n.a.
19-Jul-21	Quinn Snacks	Producer and online retailer of snacks intended to give people the choice to snack mindfully.	US	n.a.	Later Stage VC	7	n.a.	n.a.
16-Jul-21	Rappi	Operator of an on-demand delivery platform designed to connect consumers with local stores.	Colombia	T. Rowe Price	Later Stage VC	361	3788	n.a.
16-Jul-21	Xingsheng Selected	Developer of an eCommerce platform designed to provide food and household products for consumers.	China	Ontario Teachers' Pension Plan	Later Stage VC	216	8658	n.a.
16-Jul-21	Yummy	Developer of a food delivery application designed to deliver beverages and processed foods.	Venezuela	n.a.	Later Stage VC	2	n.a.	n.a.

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Date	Company	Business Description	Country	Lead Investors	Deal Type	Deal Size ($m)	Post-Money Valuation ($m)	Valuation / LTM Sales
15-Jul-21	Wicked Healthy	Producer and publisher of plant-based meat products and recipes intended to increase the use of plants in daily food consumption.	US	n.a.	Later Stage VC	10	n.a.	n.a.
14-Jul-21	Gourmey	Producer of cultivated meat intended to re-invent foie gras without force-feeding or slaughter from duck cells.	France	Air Street Capital, Point Nine Capital	Seed Round	7	n.a.	n.a.
14-Jul-21	Next Gen Foods	Producer of plant-based foods intended to create a plant-based diet that is rich in nutrition.	Singapore	Temasek Holdings	Seed Round	22	n.a.	n.a.
14-Jul-21	poppi	Provider of beverages intended to offer the health benefits of Apple Cider Vinegar.	US	n.a.	Later Stage VC	10	n.a.	n.a.
13-Jul-21	Elmenus	Developer of a food ordering platform designed to help people discover and order the food they love.	Egypt	Fawry Banking & Payment Technology Services	Later Stage VC	7	n.a.	n.a.
13-Jul-21	SimplyDelivery	Developer of a cloud-based restaurant management system designed to support restaurants and delivery services.	Germany	Cusp Capital Partners	Later Stage VC	9	n.a.	n.a.
07-Jul-21	Buddha Brands	Producer of plant-powered snacks intended to help the community to live better and healthily.	Canada	n.a.	Later Stage VC	2	n.a.	n.a.
07-Jul-21	LMNT	Developer of healthy electrolytes created to keep people in good shape and health.	US	n.a.	Early Stage VC	2	n.a.	n.a.
06-Jul-21	Meati Foods	Producer of plant-based food products intended to act as a sustainable alternative to meat.	US	Acre Venture Partners, Bond Capital	Later Stage VC	36	233	n.a.
06-Jul-21	TurtleTree	Developer of a cell-based technology intended to produce clean milk and cultured milk products.	Singapore	VERSO Capital	Early Stage VC	57	n.a.	n.a.
05-Jul-21	MaxAB	Developer of a logistic application designed to connect food and grocery retailers to suppliers.	Egypt	Riyada Managers	Later Stage VC	29	258	n.a.
02-Jul-21	Belgian Boys	Producer of food products intended to offer snacks.	US	Spacestation Investments	Early Stage VC	1	n.a.	n.a.
01-Jul-21	Dirigio	Operator of a food takeout provider application designed for pre-ordering takeout and providing payment service.	Japan	n.a.	Later Stage VC	2	n.a.	n.a.
01-Jul-21	Gourmet Garden	Producer and supplier of organic vegetables and fruits intended to provide fresh food.	India	Beyond Next Ventures, M Venture Partners	Early Stage VC	2	n.a.	n.a.

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14-Jul-21	Gourmey	Producer of cultivated meat intended to re-invent foie gras without force-feeding or slaughter from duck cells.	France	Air Street Capital, Point Nine Capital	Seed Round	7	n.a.	n.a.
14-Jul-21	Next Gen Foods	Producer of plant-based foods intended to create a plant-based diet that is rich in nutrition.	Singapore	Temasek Holdings	Seed Round	22	n.a.	n.a.
14-Jul-21	poppi	Provider of beverages intended to offer the health benefits of Apple Cider Vinegar.	US	n.a.	Later Stage VC	10	n.a.	n.a.
13-Jul-21	Elmenus	Developer of a food ordering platform designed to help people discover and order the food they love.	Egypt	Fawry Banking & Payment Technology Services	Later Stage VC	7	n.a.	n.a.
13-Jul-21	SimplyDelivery	Developer of a cloud-based restaurant management system designed to support restaurants and delivery services.	Germany	Cusp Capital Partners	Later Stage VC	9	n.a.	n.a.
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07-Jul-21	LMNT	Developer of healthy electrolytes created to keep people in good shape and health.	US	n.a.	Early Stage VC	2	n.a.	n.a.
06-Jul-21	Meati Foods	Producer of plant-based food products intended to act as a sustainable alternative to meat.	US	Acre Venture Partners, Bond Capital	Later Stage VC	36	233	n.a.
06-Jul-21	TurtleTree	Developer of a cell-based technology intended to produce clean milk and cultured milk products.	Singapore	VERSO Capital	Early Stage VC	57	n.a.	n.a.
05-Jul-21	MaxAB	Developer of a logistic application designed to connect food and grocery retailers to suppliers.	Egypt	Riyada Managers	Later Stage VC	29	258	n.a.
02-Jul-21	Belgian Boys	Producer of food products intended to offer snacks.	US	Spacestation Investments	Early Stage VC	1	n.a.	n.a.
01-Jul-21	Dirigio	Operator of a food takeout provider application designed for pre-ordering takeout and providing payment service.	Japan	n.a.	Later Stage VC	2	n.a.	n.a.
01-Jul-21	Gourmet Garden	Producer and supplier of organic vegetables and fruits intended to provide fresh food.	India	Beyond Next Ventures, M Venture Partners	Early Stage VC	2	n.a.	n.a.

Source(s): PitchBook as at 30 July 2021
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Date	Company	Business Description	Country	Lead Investors	Deal Type	Deal Size ($m)	Post-Money Valuation ($m)	Valuation / LTM Sales
22-Jun-2021	Equinom	Developer of a proprietary seed breeding technology	Israel	Phoenix Strategy Investments	Series C	20	n.a.	n.a.
17-Jun-2021	Kune	Operator of a food delivery platform	Kenya	Launch Africa Ventures	Seed	1	n.a.	n.a.
16-Jun-2021	Motif	Developer of plant-based protein food products	US	BlackRock, OTPP	Series B	226	1,226	n.a.
16-Jun-2021	Winc	Provider of a wine subscription service	US	n.a.	Series F	10	195	3.01x
15-Jun-2021	Aitme	Developer of robotic kitchen system to individually prepare fresh, ready-to-serve food	Germany	Global Founders Capital, HV Capital, La Famiglia, Vorwerk Ventures	Venture Funding	9	n.a.	n.a.
15-Jun-2021	TapRm	Developer of an omnichannel platform designed to launch and scale innovative beer brands	US	n.a.	Venture Funding	3	n.a.	n.a.
15-Jun-2021	Underground Cellar	Operator of an online wine marketplace	US	Accomplice VC	Series A	13	38	n.a.
14-Jun-2021	GrocerApp	Operator of an online grocery delivery platform	Pakistan	Hayaat Group	Series A	5	n.a.	n.a.
11-Jun-2021	Licious	Operator of an online meat delivery platform	India	Bertelsmann India Investments, Brunei Investment Agency, Vertex Ventures Southeast Asia & India	Series F	65	600	4.46x
11-Jun-2021	Snackpass	Developer of a food marketplace application	US	Craft Ventures	Series B	70	405	n.a.
10-Jun-2021	Barogo	Operator of a food delivery platform intended to provide on-time deliveries	South Korea	CJ Group, Korea Investment Partners, Premier Partners, STIC Ventures, YG Investment	Series C	71	n.a.	n.a.
9-Jun-2021	ShelfLife	Operator of procurement solution intended for food and beverage brands	US	Kindred Ventures, Switch Ventures	Seed	3	8	n.a.
8-Jun-2021	No Evil Foods	Producer of plant-based meat products	US	Gaingels	Venture Funding	3	n.a.	n.a.
8-Jun-2021	SIMULATE	Producer of vegan chicken nuggets	US	Seven Seven Six	Series B	50	134	16.77x

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Food And Grocery: Selected LTM FoodTech Capital Raises(1),(2) (6/25)

Date	Company	Business Description	Country	Lead Investors	Deal Type	Deal Size ($m)	Post-Money Valuation ($m)	Valuation / LTM Sales
8-Jun-2021	Superb	Developer of a restaurant management platform	Denmark	Kinnevik	Series A	15	n.a.	n.a.
8-Jun-2021	The Village Co	Provider of augmented reality technology for the food service industry	Australia	PKF International	Seed	1	n.a.	n.a.
7-Jun-2021	Curb Food	Operator of internet-first restaurants and dark kitchens	Sweden	Point72 Ventures	Venture Funding	24	n.a.	n.a.
7-Jun-2021	Grocery Shopii	Operator of a digital grocery platform offering meal planning application for grocery shoppers	US	n.a.	Seed	1	n.a.	n.a.
7-Jun-2021	Red Sea Farms	Developer of an agricultural technology-based system designed to sustainably produce food using saltwater resources	Saudi Arabia	Future Investment Initiative, Global Ventures, Wa'ed Ventures	Venture Funding	10	n.a.	n.a.
4-Jun-2021	Flink	Developer of an online platform built to offer and deliver multi-category grocery products	Germany	Bond Capital, Mubadala Capital-Ventures, Prosus	Series A	243	1,095	n.a.
4-Jun-2021	Halla	Developer of an online recommendation platform	US	n.a.	Venture Funding	5	n.a.	n.a.
4-Jun-2021	Hungryroot	Operator of an online grocery platform	US	L Catterton	Series C	40	800	11.43x
3-Jun-2021	CoCooking	Provider of food distribution services intended to eliminate food wastage	Japan	Social Entrepreneur2 Investment Ltd Partnership, Taliki1 Investment Ltd Partnership	Pre-Series A	1	n.a.	n.a.
3-Jun-2021	Deelish Brands	Operator of restaurant management company intended to provide fast food services	Singapore	Calibre Ventures	Pre-Series A	1	n.a.	n.a.
2-Jun-2021	Impetus Agriculture	Developer of bi-specific plant-based proteins designed to protect plants from harmful insects	US	Allen Angel Capital, Centennial Investors, Cultivation Capital, Missouri Technology Corporation, Yield Lab	Seed	2	n.a.	n.a.
2-Jun-2021	Shef	Operator of an online food marketplace designed to offer home-cooked dishes	US	Andreessen Horowitz	Series A	20	80	n.a.
2-Jun-2021	Tajir	Operator of an e-commerce marketplace intended to serve mom-and-pop stores	Pakistan	Kleiner Perkins	Series A	17	n.a.	n.a.
1-Jun-2021	Frubana	Developer of an online grocery shopping platform	Colombia	GGV Capital	Series B	65	n.a.	n.a.

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Food And Grocery: Selected LTM FoodTech Capital Raises(1),(2) (7/25)

Date	Company	Business Description	Country	Lead Investors	Deal Type	Deal Size ($m)	Post-Money Valuation ($m)	Valuation / LTM Sales
1-Jun-2021	Market Kurly	Operator of a fresh food delivery platform	South Korea	Aspex Management, DST Global, Sequoia Capital	Venture Funding	200	1,958	2.43x
28-May-2021	The Mighty Society	Producer of vegan milk	UK	Veg Capital	Venture Funding	3	9	n.a.
27-May-2021	Farmart	AgriTech platform connecting farmers and share farm-related information easily	India	Avaana Capital	Series A	2	n.a.	n.a.
25-May-2021	Bowery	Operator of an indoor farming company designed to produce organic produce	US	Fidelity Management & Research	Series C	300	2,300	n.a.
25-May-2021	Sharebite	Developer of a food ordering platform	US	Essential Capital Liberty City Ventures, London Technology Club, Percy Capital, Reign Ventures, RiverPark Ventures	Series A	15	n.a.	n.a.
25-May-2021	Yummy Bazaar	Operator of an e-commerce platform providing authentic specialty foods from around the world at an affordable value	US	n.a.	Venture Funding	2	n.a.	n.a.
24-May-2021	Arugga	Developer of an autonomous robot designed to treat and monitor individual plants in greenhouses	Israel	Cresson Management	Seed	4	n.a.	n.a.
24-May-2021	Hangry!	Operator of a multi-brand restaurant company focused on serving food through food delivery channels	Indonesia	Alpha JWC Ventures	Series A	13	n.a.	n.a.
24-May-2021	HARG	Operator of a food-tech startup intended to provide nutritious food to patients	Italy	a | impact, Gruppo Brixia	Venture Funding	3	n.a.	n.a.
24-May-2021	Arugga AI Farming	Developer of an autonomous robot to treat and monitor individual plants in greenhouses	Israel	Smart Agro	Series A	4	n.a.	n.a.
21-May-2021	Goomer	Developer of a self-service platform to improve the agility and profitability of restaurants	Brazil	Bridge One	Series A	3	n.a.	n.a.
21-May-2021	Ninjacart	Developer of an agricultural marketing and supply chain platform	India	STIC Investments, Syngenta Group Ventures	Venture Funding	10	502	n.a.
21-May-2021	Secai Marche	Operator of an online food marketplace	Malaysia	Beyond Next Ventures	Pre-Series A	1	n.a.	n.a.
20-May-2021	Good Meat	Developer of cell-based cultured meat	US	UBS O'Connor	Venture Funding	170	n.a.	n.a.

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Food And Grocery: Selected LTM FoodTech Capital Raises[1],[2] (8/25)

Date	Company	Business Description	Country	Lead Investors	Deal Type	Deal Size ($m)	Post-Money Valuation ($m)	Valuation / LTM Sales
20-May-2021	Minkun Holdings	Developer of a fresh food e-commerce platform	China	Zhengxuan Investment	Series A	2	n.a.	n.a.
20-May-2021	TerViva	Developer of protein and oil food ingredients derived from the Pongamia tree	US	First Light Ventures, Grantham Environmental Trust, Trustbridge Partners, Unreasonable Group	Venture Funding	54	n.a.	n.a.
20-May-2021	vly	Producer of plant-based dairy products	Germany	Five Seasons Ventures, Global Founders Capital, Good Seed Ventures	Series A	7	n.a.	n.a.
19-May-2021	Apicbase	Developer of a cloud-based food management software to manage kitchen operations	Belgium	Volta Ventures	Series A	5	n.a.	n.a.
19-May-2021	GrainMeat	Developer of artificial meat products	China	Innoangel Fund	Venture Funding	2	n.a.	n.a.
18-May-2021	Daring Foods	Producer of plant-based chicken products	US	D1 Capital Partners	Series B	40	170	n.a.
18-May-2021	FourBurner Technologies	Developer of software and food safety products for the restaurant industry	US	n.a.	Seed	5	15	n.a.
18-May-2021	Ordr	Developer of a software to automate the sales process at restaurants and bars	Norway	IdeKapital, OpenOcean	Series A	12	n.a.	n.a.
18-May-2021	Picnic	Developer of a pizza assembly system	US	Thursday Ventures	Series A	16	74	n.a.
17-May-2021	Sifter	Online grocery shopping platform provider	US	Hyde Park Angels, Valor Equity Partners	Seed Funding	5	n.a.	n.a.
14-May-2021	Bistroo	Operator of an online food ordering platform	Netherlands	n.a.	Corporate	10	n.a.	n.a.
14-May-2021	Brami	Producer and retailer of bean-based protein products	US	n.a.	Venture Funding	3	n.a.	n.a.
14-May-2021	Forager	Developer of a digital procurement platform designed to simplify the sourcing process for wholesale buyers and local food suppliers	US	Coastal Enterprises, ICM Investment Management	Venture Funding	4	n.a.	n.a.
13-May-2021	Bean Box	Provider of premier coffee gift and subscription services	US	Ascend Venture Capital	Series A	2	n.a.	n.a.

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Food And Grocery: Selected LTM FoodTech Capital Raises[1],[2] (9/25)

Date	Company	Business Description	Country	Lead Investors	Deal Type	Deal Size ($m)	Post-Money Valuation ($m)	Valuation / LTM Sales
13-May-2021	Chef Robotics	Developer of food technology designed to reduce the cost of fresh food using robotics	US	Promus Ventures	Series 2	6	n.a.	n.a.
13-May-2021	Frubana	Developer of an online grocery shopping platform	Colombia	n.a.	Venture Funding	57	n.a.	n.a.
13-May-2021	Miso Robotics	Developer of an autonomous robotic kitchen assist	US	n.a.	Series D	40	565	n.a.
13-May-2021	UglyFood	Operator of a food waste prevention platform	Singapore	n.a.	Seed	1	n.a.	n.a.
12-May-2021	Dingdong Maicai	Operator of a fresh food e-commerce platform	China	SoftBank Group	Series D+	330	n.a.	n.a.
12-May-2021	Farther Farms	Developer of technology designed to produce quality food affordably and reliably	US	Endico Potatoes	Venture Funding	12	n.a.	n.a.
12-May-2021	Inari	Developer of a plant breeding platform	US	Flagship Pioneering	Series D	208	1,208	n.a.
12-May-2021	Nowadays	Producer of plant-based meat	US	Tenacious Ventures	Seed	2	n.a.	n.a.
12-May-2021	Salted	Operator of an online cooking tutorial platform	US	Kamine Development Corporation	Seed	9	n.a.	n.a.
12-May-2021	Zrou Movement	Developer of plant-based meat products	China	Trirec	Series A	7	n.a.	n.a.
11-May-2021	Packtin	Producer of nature-based formulations intended for the preservation of food products	Italy	n.a.	Seed	1	n.a.	n.a.
10-May-2021	Cake.jp	Operator of online bakery	Japan	Hakuhodo DY Ventures, Marui Group, Mitsubishi UFJ Capital, Nissei Capital	Venture Funding	7	n.a.	n.a.
6-May-2021	Banquist	Operator of take-away food platform that connects home cooks with world-famous chefs	UK	Redrice Ventures	Seed	2	n.a.	n.a.
5-May-2021	Ferme D'hiver	Operator of a vertical farm	Canada	Haystack, Investissement Québec, Mavrik Ventures	Seed	5	n.a.	n.a.

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Food And Grocery: Selected LTM FoodTech Capital Raises(1),(2) (10/25)

Date	Company	Business Description	Country	Lead Investors	Deal Type	Deal Size ($m)	Post-Money Valuation ($m)	Valuation / LTM Sales
5-May-2021	Foodetective	Developer of a cloud-based, aggregator and multi-channel commerce platform designed for large and medium-sized restaurants	Switzerland	Charles Lorenceau, Filippo Catalano, Imai Jen La Plante, Serge Schoen	Seed	2	n.a.	n.a.
4-May-2021	Club Feast	Developer of a subscription-based restaurant delivery application designed to offer pre-scheduled food delivery	US	n.a.	Seed II	10	55	n.a.
4-May-2021	Precision.ai	Developer of AI-based drones designed to eliminate chemical residue in the food supply	Canada	At One Ventures, BDC Capital	Seed	20	n.a.	n.a.
4-May-2021	Renewal Mill	Producer of upcycled food products	US	ICA Fund Good Jobs	Venture Funding	1	n.a.	n.a.
4-May-2021	Wine Ring	Producer of a SaaS product designed to connect businesses and consumers based on individual wine preference	US	n.a.	Venture Funding	13	n.a.	n.a.
3-May-2021	Kyanos Biotechnologies	Producer of microalgae-based food products	France	ADEME, Bpifrance	Venture Funding	3	n.a.	n.a.
3-May-2021	Territory	Operator of a meal delivery platform	US	US Venture Partners	Venture Funding	22	n.a.	n.a.
30-Apr-2021	Pudu Tech	Developer and researcher of services robots intended for delivering items	China	KuXun, Sequoia Capital China, Tencent Industry Win-Win Fund	Series C	77	n.a.	n.a.
28-Apr-2021	Manna Drones	Provider of drone delivery services intended to replace road-based delivery	Ireland	Draper Esprit	Series A	25	n.a.	n.a.
28-Apr-2021	Taster	Operator of a digital restaurant platform	UK	Octopus Ventures	Series B	37	n.a.	n.a.
27-Apr-2021	Fifteen Twenty	Operator of an online grocery shopping platform	US	n.a.	Seed	8	24	n.a.
27-Apr-2021	Minnow	Developer of contact-free food pickup pods	US	Branded Strategic Hospitality	Seed	7	n.a.	n.a.
26-Apr-2021	Agrosingularity	Developer of food ingredients to develop plant-based products	Spain	Tech Transfer UPV	Seed	1	n.a.	n.a.
26-Apr-2021	Orbillion	Producer of cell-based meat products	US	At One Ventures, C3 Ventures, FoundersX Ventures	Venture Funding	5	n.a.	n.a.

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Date	Company	Business Description	Country	Lead Investors	Deal Type	Deal Size ($m)	Post-Money Valuation ($m)	Valuation / LTM Sales
26-Apr-2021	Sea Forest	Operator of a seaweed-farming company	Australia	Macquarie Infrastructure and Real Assets, PGA Group	Venture Funding	26	n.a.	n.a.
22-Apr-2021	Move	Developer of an online grocery platform	US	10X Capital	Venture Funding	1	n.a.	n.a.
21-Apr-2021	Deliverect	Developer of an online food delivery ordering management platform	Belgium	DST Global, Redpoint Ventures	Series C + Debt	64	277	0.28x
21-Apr-2021	Hydrant	Developer and manufacturer of powdered beverages	US	Rx3 Growth Partners	Venture Funding	9	n.a.	n.a.
21-Apr-2021	Misfits Market	Provider of subscription box services intended to reduce food wastage	US	Accel, D1 Capital Partners	Series C	200	1,095	n.a.
21-Apr-2021	Parabel USA	Producer of water lentil derived products	US	n.a.	Venture Funding	20	n.a.	n.a.
20-Apr-2021	Artemys Foods	Provider of food services intended to research how to grow meat without animals	US	Correlation Ventures	Series A	26	66	n.a.
20-Apr-2021	Bushel	Developer of an agricultural platform designed to connect and enhance the grain trading business through digital infrastructure	US	Continental Grain Company, Lewis & Clark AgriFood	Series C	47	n.a.	n.a.
19-Apr-2021	DAIZ	Producer of plant-based food products	Japan	ENEOS Holdings, Global Brain, Golden Asia Fund Ventures, Marubeni, Mitsubishi UFJ Capital, Nippon Steel	Series B	17	n.a.	n.a.
19-Apr-2021	Hungry Planet	Provider of plant-based meats	US	Post Holdings	Series A	25	75	n.a.
19-Apr-2021	Jellatech	Operator of a biotech startup dedicated to manufacturing of artificial protein	US	Big Idea Ventures, Bluestein Ventures, Capital V, Sustainable Food Ventures	Pre-Seed	2	n.a.	n.a.
19-Apr-2021	Mr Yum	Developer of web-based digital menu card designed to help users to use QR code ordering, pickup and delivery	Australia	AirTree Ventures, Transition Level Investments	Venture Funding	11	n.a.	n.a.
18-Apr-2021	COFE	Operator of an online coffee marketplace	Kuwait	Al Imitiaz Investment	Corporate	10	40	2.63x
16-Apr-2021	Swiggy	Operator of an online food ordering platform	India	SoftBank Group	Venture Funding	450	5,500	n.a.

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Date	Company	Business Description	Country	Lead Investors	Deal Type	Deal Size ($m)	Post-Money Valuation ($m)	Valuation / LTM Sales
15-Apr-2021	Atlast Food	Producer of plant-based meat products	US	Viking Global Investors	Series A	40	130	n.a.
15-Apr-2021	Yoello	Developer of mobile and payment platform designed for pubs and restaurants	UK	Hodge Bank	Venture Funding	5	16	n.a.
14-Apr-2021	Ocean's Halo	Producer of seaweed-based products	US	n.a.	Series B	16	51	n.a.
14-Apr-2021	Qiwu APP	Developer of an e-commerce mobile application providing online shopping, food delivery, and other convenience services	China	n.a.	Venture Funding	2	n.a.	n.a.
14-Apr-2021	Slice	Provider of an online pizza ordering platform	US	Cross Creek	Series D	40	n.a.	n.a.
14-Apr-2021	Sunday	Developer of a QR-based restaurant payment application	France	Coatue Management	Seed	24	140	n.a.
13-Apr-2021	Chickapea	Producer of chickpea and lentil-based pasta products	Canada	Export Development Canada, InvestEco Capital	Series C	7	n.a.	n.a.
13-Apr-2021	Hazel Technologies	Developer of agricultural technologies designed to mitigate agricultural waste and improve the efficiency of the fresh produce supply chain	US	Pontifax Global Food and Agriculture Technology Fund, Temasek Holdings	Series C	70	234	n.a.
13-Apr-2021	Revo Foods	Developer of 3D printing technology for plant-based seafood	Austria	Hazelpond Capital, MKO Holdings, Vienna Business Agency	Seed	2	n.a.	n.a.
09-Apr-2021	Kitchen Stadium	Provider of food delivery services	US	Craft Ventures	Series A	15	90	4.50x
8-Apr-2021	Mission Barns	Producer of cultured food products intended to create clean meat from animal cells	US	Better Ventures, Blue Ledge Capital, Cantos Ventures, Global Founders Capital	Series A	24	n.a.	n.a.
7-Apr-2021	AxleHire	Provider of last-mile logistics services	US	Ajax Strategies	Series A	20	n.a.	n.a.
7-Apr-2021	Gathered Foods	Producer of plant-based products intended to provide an alternative to seafood	US	Big Idea Ventures, LDC Innovations, Unovis Asset Management	Series B2	26	n.a.	n.a.
6-Apr-2021	Dingdong Maicai	Operator of a fresh food e-commerce platform	China	Coatue Management, DST Global	Series D	700	n.a.	n.a.

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Date	Company	Business Description	Country	Lead Investors	Deal Type	Deal Size ($m)	Post-Money Valuation ($m)	Valuation / LTM Sales
6-Apr-2021	Plantag	Producer of plant-based products	China	Joy Capital	Seed+	9	n.a.	n.a.
5-Apr-2021	Swiggy	Developer of a food delivery platform	India	Accel, GIC, Prosus Ventures, QIA, Goldman Sachs	Series J	800	4,200	n.a.
2-Apr-2021	Koia	Producer of plant-based protein beverages	US	Clover Vitality	Venture Funding	5	n.a.	n.a.
1-Apr-2021	Frizata	Operator of an e-commerce platform intended to retail frozen food products	Argentina	SP Ventures	Venture Funding	5	n.a.	n.a.
31-Mar-2021	DeliRec	Developer of a social platform designed to discover food recipe	Brazil	Astella Investimentos	Seed	1	n.a.	n.a.
31-Mar-2021	Glovo	Developer of an on-demand delivery app	Spain	Lugard Road Capital, Luxor Capital Group	Series F	536	n.a.	n.a.
31-Mar-2021	Jow	Developer and operator of a portal intended to automate grocery shopping	France	n.a.	Venture Funding	19	n.a.	n.a.
31-Mar-2021	ModifyHealth	Developer and operator of a meal delivery service	US	Nashville Capital Network	Series A	2	n.a.	n.a.
31-Mar-2021	Zapp	Online delivery platform intended to provide on-demand delivery of grocery	UK	468 Capital, Atomico, Burda Principal Investments, Lightspeed	Series A	31	72	n.a.
29-Mar-2021	Crop One Holdings	Developer of vertical farming technology	US	n.a.	Series A1	29	80	n.a.
29-Mar-2021	Everli	Provider of an online grocery delivery platform	Italy	Verlinvest	Series C	100	n.a.	n.a.
29-Mar-2021	Good Eggs	Operator of an online marketplace designed to deliver groceries	US	Republic Labs	Venture Funding	100	n.a.	n.a.
29-Mar-2021	Laileme	Operator of a food delivery platform	China	n.a.	Series A	70	n.a.	n.a.
28-Mar-2021	DailyMealz	Operator of a food delivery platform designed to promote healthy eating	Saudi Arabia	Seedra Ventures	Seed	2	n.a.	n.a.

Source(s): PitchBook as at 30 July 2021
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Food And Grocery: Selected LTM FoodTech Capital Raises(1),(2) (14/25)

Date	Company	Business Description	Country	Lead Investors	Deal Type	Deal Size ($m)	Post-Money Valuation ($m)	Valuation / LTM Sales
28-Mar-2021	iKcon	Cloud kitchen operator that procures, cooks, and delivers food on behalf of restaurants and brand owners	UAE	AbdulMohsin Al Houkair Holding Group, AlTouq Group, B&Y Venture Partner	Series A	20	n.a.	n.a.
25-Mar-21	Bluu Biosciences	Biotechnology company created to manufacture cultivated fish	Germany	Be8 Ventures, CPT Capital, Lever VC, Manta Ray Ventures, Norrsken VC	Venture Funding	8	n.a.	n.a.
25-Mar-21	Gorillas	Grocery delivery platform delivering to customers in just 10 minutes	Germany	Coatue Management, DST Global, Tencent Holdings	Series B	290	1,000	n.a.
25-Mar-21	Harmonies Food	Developer and producer of include meal replacement drinks	China	Fortune Capital	Series A	15	n.a.	n.a.
25-Mar-21	Nuro	Developer of a fully autonomous, on-road vehicle intended for the delivery of goods	US	T. Rowe Price	Series C	500	5,000	n.a.
25-Mar-21	Quantum	Producer of plant-based coffee-infused energy bars	US	Jim Buechler, Jozy Altidore, Michael Bryan, Sam Querrey, Sloane Stephens	Seed	3	n.a.	n.a.
25-Mar-21	VFC Foods	Producer of fresh plant-based protein foods	UK	Johnson Resolutions, Veg Capital	Seed	3	n.a.	n.a.
24-Mar-21	Sakara	Operator of an organic meal delivery platform	US	Annox Capital, One Better Ventures, Silas Capital	Series B	15	n.a.	n.a.
23-Mar-21	Barvecue	Producer of plant-based barbecue products	US	Stray Dog Capital	Series A	3	n.a.	n.a.
23-Mar-21	Eat Just	Producer of plant-based egg substitute food products	US	Qatar Investment Authority	Venture Funding	200	n.a.	n.a.
23-Mar-21	goPuff	Developer of a grocery application intended to deliver daily essentials within minutes	US	Baillie Gifford, D1, Fidelity, Luxor Capital, Reinvent Capital, SoftBank	Venture Funding	1,150	8,900	n.a.
23-Mar-21	Meatable	Developer of a stem cell technology designed to manufacture cultured meat	Netherlands	Agronomics, BlueYard Capital, DSM Venturing, GV	Series A	47	n.a.	n.a.
22-Mar-21	Jungle Corp	Developer of vertical farming solutions	France	Demeter Partners, Founders Future	Venture Funding	50	n.a.	n.a.
22-Mar-21	Matsmart	Operator of an online grocery store designed to sell food that would otherwise be thrown out	Sweden	Gullspång Invest, SEB Private Equity	Venture Funding	41	n.a.	n.a.

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Food And Grocery: Selected LTM FoodTech Capital Raises(1),(2) (15/25)

Date	Company	Business Description	Country	Lead Investors	Deal Type	Deal Size ($m)	Post-Money Valuation ($m)	Valuation / LTM Sales
22-Mar-21	Square Roots	Operator of an indoor urban farming company	US	n.a.	Venture Funding	25	n.a.	n.a.
17-Mar-21	OZiva	Producer of plant-based products	India	Eight Roads	Series B	12	80	5.95x
16-Mar-21	Fridge No More	Operator of grocery delivery platform intended to deliver product under a short timeline	US	Insight Partners	Series A	15	n.a.	n.a.
16-Mar-21	Grubtech	Developer of a SaaS-based restaurant and cloud kitchen management platform	UAE	n.a.	Seed	3	n.a.	n.a.
16-Mar-21	Meallogix	Platform designed to help meal prep businesses automate, analyse, scale and sell online	US	Tech Coast Angels	Seed	3	n.a.	n.a.
16-Mar-21	Stor.ai	Provider of an e-commerce platform designed to provide end-to-end online grocery services	Israel	Meitav Dash Investments, Mizrahi Tefahot Bank	Series A	21	n.a.	n.a.
16-Mar-21	TreeDots	Provider of a wholesale distributor platform intended to connect wholesalers with retailers	Singapore	Amasia, Enterprise Singapore	Series A	2	12	n.a.
16-Mar-21	Weee!	Operator of an online supermarket intended to offer authentic gourmet delicacies from Asia	US	DST Global	Series D	315	2,800	n.a.
15-Mar-21	Mirai Foods	Developer of cultured meat	Switzerland	FRIBA Investment, Paulig Group, Team Europe Management	Seed	5	n.a.	n.a.
12-Mar-21	Shelf Engine	Developer of an automated prediction platform for grocery stores	US	General Catalyst	Series B	41	n.a.	n.a.
11-Mar-21	Shopper	Online supermarket platform	Brazil	Minerva Foods	Series B	22	n.a.	n.a.
10-Mar-21	Captain Fresh	Operator of an aquaculture farmers network	India	Ankur Capital, Matrix Partners India	Seed	3	n.a.	n.a.
10-Mar-21	ReGrained	Producer of upcycled flavoured puff snacks	US	Future Food Fund, Oisix ra daichi	Venture Funding	2	n.a.	n.a.
10-Mar-21	Vegano	Plant-based meal kit delivery service	Canada	n.a.	Series A	4	14	n.a.

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Food And Grocery: Selected LTM FoodTech Capital Raises[1],[2] (16/25)

Date	Company	Business Description	Country	Lead Investors	Deal Type	Deal Size ($m)	Post-Money Valuation ($m)	Valuation / LTM Sales
9-Mar-21	ShoreTrade	Online ordering platform designed to buy and sell wholesale seafood directly from a fishery	Australia	Investible	Venture Funding	6	61	n.a.
8-Mar-21	Bother	Online platform offering delivery of multi-category grocery products	UK	Sun Hung Kai & Company, Venrex Investment Management	Seed	6	18	n.a.
8-Mar-21	Planted	Producer of plant-based meats	Switzerland	Blue Horizon Ventures, Vorwerk Ventures	Series A	19	n.a.	n.a.
8-Mar-21	Refraction AI	Developer of an autonomous logistics robot designed for last-mile goods delivery	US	Pillar VC	Seed	4	n.a.	n.a.
5-Mar-21	Infarm	Developer of an IoT technology and data science-based indoor vertical farming system	Germany	Atomico, Hanaco Venture Capital	Venture Funding	100	n.a.	n.a.
5-Mar-21	Quicklly	E-commerce portal designed for online buying and selling of international grocery items	US	John Furton	Pre-Seed	1	n.a.	n.a.
4-Mar-21	Jiffy Grocery	Developer of a UK grocery delivery platform	UK	LVL1 Group	Convertible Debt	4	n.a.	n.a.
4-Mar-21	NITRO Beverage	Manufacturer of nitrogen-infused beverages	US	VERSO Capital	Seed	2	7	n.a.
3-Mar-21	Kangpinhui	Developer of fresh food e-commerce platform with delivery services	China	SBI Holdings	Series B+	15	n.a.	n.a.
2-Mar-21	Crisp	Operator of an online supermarket	Netherlands	Target Global	Series B	36	n.a.	n.a.
2-Mar-21	Gatik	Developer of middle-mile autonomous delivery vehicles	US	AVIN	Venture Funding	7	n.a.	n.a.
2-Mar-21	Instacart	Operator of an on-demand goods delivery app	US	a16z, Sequoia Capital, D1 Capital Partners	Venture Funding	265	39,000	n.a.
2-Mar-21	Flink	On-demand grocery delivery service operating its own “dark” stores	Germany	Target Global, Northzone, Cherry Ventures	Seed	52	n.a.	n.a.
2-Mar-21	Rohlik	Operator of an online supermarket	Czech Republic	Partech, Index Ventures	Venture Funding	230	600[3]	1.75x

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Food And Grocery: Selected LTM FoodTech Capital Raises(1),(2) (17/25)

Date	Company	Business Description	Country	Lead Investors	Deal Type	Deal Size ($m)	Post-Money Valuation ($m)	Valuation / LTM Sales
25-Feb-21	Future Fields	Developer of a bio-manufacturing platform designed to produce bioactive growth factors	Canada	Bee Partners	Seed	2	n.a.	n.a.
25-Feb-21	Next Gen Foods	Producer of plant-based foods	Singapore	Temasek Holdings	Seed	10	n.a.	n.a.
24-Feb-21	NovoNutrients	Developer of a bio-production platform that turns CO_2 emissions into food products	US	n.a.	Venture Funding	6	n.a.	n.a.
23-Feb-21	Better Nature	Producer of plant-based protein products	UK	n.a.	Seed	2	9	n.a.
23-Feb-21	Wildgood	Provider of a plant-based ice cream	US	Almanac Insights	Venture Funding	5	n.a.	n.a.
22-Feb-21	Blackbird Foods	Produce of plant-based frozen pizza and meat	US	Lever VC	Seed	2	n.a.	n.a.
22-Feb-21	Foxtrot	Provider of an online retail platform designed to facilitate both offline and online shopping	US	Almanac Insights, Monogram Capital Partners	Series B	42	n.a.	n.a.
22-Feb-21	Zomato	Developer of a mobile-based restaurant discovery platform	India	Kora Management	Venture Funding	250	5,400	n.a.
21-Feb-21	XMart	Developer of a food ordering platform	Japan	Giftee, Mizuho Capital Partners, SBI Investment, SMBC Venture Capital	Series A	3	n.a.	n.a.
19-Feb-21	Babylon	Developer of an on-demand indoor farming technology	US	CAV Angels, Charlottesville Angel Network, Hull Street Capital	Seed	3	10	n.a.
19-Feb-21	Maverix	Online food delivery application platform	India	Accel, Frigerio Conserva Allana, Horizon Techno PTE, Rhodium Trust, Swiggy	Series C2	3	50	n.a.
18-Feb-21	Basil Street	Developer of a self interactive pizza vending machine	US	n.a.	Venture Funding	2	n.a.	n.a.
18-Feb-21	Unlimeat	Producer of plant-based meat products	South Korea	IMM Investment	Series B	9	n.a.	n.a.
18-Feb-21	Xingsheng Selected	Developer of an eCommerce platform designed to provide food and household products	China	Sequoia Capital China	Venture Funding	3,000	8,000	n.a.

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Food And Grocery: Selected LTM FoodTech Capital Raises(1),(2) (18/25)

Date	Company	Business Description	Country	Lead Investors	Deal Type	Deal Size ($m)	Post-Money Valuation ($m)	Valuation / LTM Sales
17-Feb-21	Little Leaf Farms	Producer of greenhouse-grown lettuce	US	Equilibrium Capital(	Venture Funding	90	n.a.	n.a.
17-Feb-21	RISE Brewing	Producer of natural nitrogen-infused cold brew coffee	US	n.a.	Venture Funding	11	n.a.	n.a.
16-Feb-21	Hooray Foods	Producer of plant-based meats	US	Shaun Modi	Venture Funding	2	n.a.	n.a.
16-Feb-21	Redefine Meat	Developer of a 3D printing-based meat alternative product	Israel	Hanaco Venture Capital, Happiness Capital	Series A	29	n.a.	n.a.
15-Feb-21	Natufia	Provider of indoor garden kitchen services	Estonia	KAUST Innovation Fund	Venture Funding	4	n.a.	n.a.
12-Feb-21	Grofers	Provider of an online grocery delivery platform	India	SoftBank Investment Advisers	Series F	223	644	0.92x
11-Feb-21	Flipdish	Operator of a food-ordering platform	Ireland	Tiger Global Management	Venture Funding	48	n.a.	n.a.
10-Feb-21	New Age Meats	Producer of cell-cultured meat technology	US	ff Venture Capital, TechU	Seed	7	n.a.	n.a.
9-Feb-21	Jüsto	Operator of an online supermarket	Mexico	Foundation Capital, General Atlantic, Mountain Nazca	Series A	65	n.a.	n.a.
8-Feb-21	Imperfect Foods	Online grocery shopping platform	US	Insight Partners, Norwest Venture Partners	Series D	110	715	1.43x
6-Feb-21	Better Origin	Developer of insect mini-farms designed to convert waste biomass into insect biomass	UK	Fly Ventures	Venture Funding	3	16	n.a.
5-Feb-21	Amfora	Developer of nutritionally enhanced forage crops	US	n.a.	Venture Funding	7	n.a.	n.a.
4-Feb-21	Cajoo	Operator of a grocery delivery platform	France	Frst Capital, Siparex XAnge Venture	Seed	7	n.a.	n.a.
4-Feb-21	Jack & Bry	Producer of plant-based food products	UK	SFC Capital	Seed	2	5	n.a.

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Date	Company	Business Description	Country	Lead Investors	Deal Type	Deal Size ($m)	Post-Money Valuation ($m)	Valuation / LTM Sales
3-Feb-21	Mercato	Operator of an online grocery marketplace	US	Growth Technology Partners	Series A	20	111	n.a.
3-Feb-21	Vivino	Developer of an online wine marketplace	US	Kinnevik	Series D	155	n.a.	n.a.
2-Feb-21	Green Butcher	Operator of a plant-based meat company	Indonesia	Teja Ventures, Unovis Asset Management	Seed	2	n.a.	n.a.
1-Feb-21	CellulaREvolution	Developer of cell manufacturing technologies to produce cultured meat	UK	CPT Capital, Northstar Ventures, Orange Light Ventures	Venture Funding	1	n.a.	n.a.
1-Feb-21	Future Meat	Producer of lab-grown meat	Israel	ADM Capital, Emerald Technology Ventures, Manta Ray Ventures, Tyson Ventures	Series B	27	n.a.	n.a.
29-Jan-21	doing lab	Developer of a mobile app intended to calculate calories in food via photograph	South Korea	GC Pharma, Insight Equity Partners, Naver D2 Startup Factory	Series A	4	n.a.	n.a.
27-Jan-21	Starship	Developer of self-driving robotic delivery vehicles	US	Goodyear Ventures, Mountain Man Ventures, TDK Ventures	Venture Funding	17	n.a.	n.a.
26-Jan-21	Entomo Farms	Operator of a sustainable food company that offers organic insect proteins	Canada	n.a.	Venture Funding	3	n.a.	n.a.
26-Jan-21	Kate Farms	Producer of plant-based formulas for tube-fed adults and children	US	Goldman Sachs	Series B	60	n.a.	n.a.
25-Jan-21	Wolt	Online food delivery platform	Finland	ICONIQ Capital	Venture Funding	530	n.a.	n.a.
20-Jan-21	Papukurier	Developer of an online food ordering and delivering platform	Poland	PKO TFI, RRKVC	Venture Funding	1	n.a.	n.a.
19-Jan-21	BlueNalu	Operator of a cellular aquaculture company providing cell-based seafood products	US	Rage Capital	Venture Funding	60	n.a.	n.a.
17-Jan-21	Deliveroo	Online meal delivery platform	UK	Durable Capital Partners, Fidelity	Series H	180	n.a.	n.a.
15-Jan-21	MycoTechnology	Food processing platform developer	US	Evolution VC Partners, Greenleaf Foods, S2G Ventures	Series D	48	273	n.a.

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Date	Company	Business Description	Country	Lead Investors	Deal Type	Deal Size ($m)	Post-Money Valuation ($m)	Valuation / LTM Sales
15-Jan-21	Nxtfood	Producer of plant-based meat substitutes	France	Roquette Venture, Creadev	Venture Funding	12	n.a.	n.a.
14-Jan-21	Weezy	Developer of an online on-demand supermarket	UK	Left Lane Capital	Series A	20	n.a.	n.a.
13-Jan-21	CookUnity	Developer of an online food delivery platform intended to offer specially crafted food	US	Fuel Venture Capital	Series A	16	n.a.	n.a.
13-Jan-21	Simple Feast	Provider of plant-based meal kits	Denmark	n.a.	Venture Funding	14	n.a.	n.a.
13-Jan-21	Longeve Brands	Producer of a healthy and sustainable meat substitute product	US	Springboard Ventures and Wavemaker Partners	Seed	5	n.a.	n.a.
12-Jan-21	Fantuan	Developer of a restaurant ordering and delivery service mobile application	Canada	Orchid Asia Group Management	Series B	35	n.a.	n.a.
12-Jan-21	Modern Milkman	Provider of grocery delivery services	UK	ETF Partners	Venture Funding	7	26	n.a.
11-Jan-21	Sharebite	Developer of a food ordering platform for companies	US	n.a.	Venture Funding	10	n.a.	n.a.
9-Jan-21	Gryllus	Producer of edible cricket powder	Japan	n.a.	Series A	2	n.a.	n.a.
8-Jan-21	Xingsheng Selected	Developer of an eCommerce platform designed to provide food and household products	China	Tencent	Venture Funding	100	5,000	n.a.
8-Jan-21	Jumbotail	Operator of an online marketplace for food and grocery	India	Jumbofund, VII Ventures, Heron Rock Fund	Series B2	14	n.a.	n.a.
8-Jan-21	Goodfynd	Operator of an online marketplace for food trucks and farmers' markets	US	n.a.	Venture Funding	1	n.a.	n.a.
7-Jan-21	Too Good To Go	Operator of a social Impact company intended to reduce food waste	Denmark	Blisce	Venture Funding	31	n.a.	n.a.
6-Jan-21	Outstanding Foods	Manufacturer of plant-based food products	US	SternAegis Ventures	Series A	21	n.a.	n.a.

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Date	Company	Business Description	Country	Lead Investors	Deal Type	Deal Size ($m)	Post-Money Valuation ($m)	Valuation / LTM Sales
6-Jan-21	New Wave Foods	Provider of algae and plant-based food	US	New Enterprise Associates	Seed	18	n.a.	n.a.
6-Jan-21	Thistle	Operator of a tech-enabled organic food and nutrition company	US	Powerplant Ventures	Series B	10	n.a.	n.a.
6-Jan-21	VOW Foods	Producer of cultured exotic meat	Australia	Square Peg Capital	Seed	6	n.a.	n.a.
6-Jan-21	Kitchen Ventures	Operator of a cloud kitchen network	UK	London Impact Ventures	Seed	2	n.a.	n.a.
6-Jan-21	COOOOK	Operator of Ready to Cook (RTC) restaurants	China	Cyanhill Capital	Venture Funding	2	n.a.	n.a.
4-Jan-21	Liv Up	Operator of an online meal kit and food delivery service	Brazil	n.a.	Convertible Debt + Equity	8	n.a.	n.a.
31-Dec-20	Culture Fresh Foods	Producer of plant-based food products	US	n.a.	Venture Funding	3	n.a.	n.a.
30-Dec-20	Cortilia	Operator of an online agricultural marketplace designed to connect consumers with farmers	Italy	Red Circle Investments	Series C	41	n.a.	n.a.
29-Dec-20	Air Protein	Developer of a meat alternative technology intended to create protein out of ordinary carbon dioxide	US	ADM Ventures, Barclays, GV	Series A	32	n.a.	n.a.
29-Dec-20	Daydaycook	Developer of a cooking multimedia platform to publish cooking videos and recipes	Hong Kong	Talis Capital	Venture Funding	20	n.a.	n.a.
24-Dec-20	Higob.com	Developer of an e-commerce platform for food products	China	GF Qianhe	Series B	15	n.a.	n.a.
23-Dec-20	Felfel	Provider of food vending and catering services for office dining	Switzerland	n.a.	Venture Funding	11	109	n.a.
21-Dec-20	Joe's Future Food	Developer of artificial meat and cultured alternative protein products	China	Matrix Partners China	Venture Funding	3	n.a.	n.a.
21-Dec-20	Matrix Meats	Manufacturer of three-dimensional nanofiber scaffolds intended to enable the production of cultivated meat	US	Unovis Asset Management	Seed	3	n.a.	n.a.

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Food And Grocery: Selected LTM FoodTech Capital Raises(1),(2) (22/25)

Date	Company	Business Description	Country	Lead Investors	Deal Type	Deal Size ($m)	Post-Money Valuation ($m)	Valuation / LTM Sales
18-Dec-20	Benson Hill	Developer of crop design platform intended to develop healthier and more sustainable crops	US	GV, Wheatsheaf Group	Series D	159	n.a.	n.a.
17-Dec-20	Kazidomi	E-commerce platform intended to provide food, hygiene and wellbeing products	Belgium	Invest for Jobs, FJ Labs	Venture Funding	7	n.a.	n.a.
17-Dec-20	TurtleTree Labs	Developer of cell-based technology intended to produce clean milk and cultured milk products	Singapore	Eat Beyond Global, Green Monday Ventures, KBW Ventures	Venture Funding	6	n.a.	n.a.
16-Dec-20	Crave Delivery	Developer of a food delivery app	US	StagedotO	Seed	7	n.a.	n.a.
11-Dec-20	Club Feast	Developer of a subscription-based restaurant delivery application	US	General Catalyst	Venture Funding	4	n.a.	n.a.
11-Dec-20	Serenity Kids	Provider of paleo baby food	US	Elizabeth Ackerman, Matt LaCasse	Venture Funding	3	n.a.	n.a.
9-Dec-20	Remilk	Developer of precision fermentation technology intended to create a dairy products substitute	Israel	Fresh.Fund	Series A	11	n.a.	n.a.
8-Dec-20	Abbot's Butcher	Producer of plant-based meat products	US	SOSV, Unovis Asset Management, Clear Current Capital	Convertible Debt	1	n.a.	n.a.
7-Dec-20	Comebien.mx	Operator of an on-demand food delivery platform intended to offer healthy food	Mexico	Grupo Azucarero Mexico	Seed	1	n.a.	n.a.
7-Dec-20	Mosa Meat	Producer of lab-made beef intended to commercialise cultured minced meat	Netherlands	Blue Horizon Ventures	Series B	75	n.a.	n.a.
7-Dec-20	WoodSpoon	Provider of food delivery services intended to offer home-cooked meals	US	World Trade Ventures	Seed	2	n.a.	n.a.
2-Dec-20	Karakuri	Developer of robotic equipment intended to offer customisable food preparation systems	UK	firstminute capital	Venture Funding	8	n.a.	n.a.
1-Dec-20	BioTech Foods	Developer of technology designed to produce cultured meat	Spain	Center for the Development of Industrial Technology, European Commission	Grant	3	n.a.	n.a.
1-Dec-20	Solar Foods	Producer of natural protein using air and electricity	Finland	Business Finland	Grant	5	n.a.	n.a.

Source(s): PitchBook as at 30 July 2021
Note(s): (1) Capital raises greater or equal to $1m; (2) Excludes Crowdfunding and Angel investments

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Food And Grocery: Selected LTM FoodTech Capital Raises(1),(2) (23/25)

Date	Company	Business Description	Country	Lead Investors	Deal Type	Deal Size ($m)	Post-Money Valuation ($m)	Valuation / LTM Sales
30-Nov-20	HungryPanda	Developer of a specialist food delivery platform intended to provide authentic Chinese food	UK	Kinnevik	Series C	70	n.a.	n.a.
25-Nov-20	Market Wagon	Developer and operator of an online farmers' market platform	US	Tapas Capital	Seed	5	n.a.	n.a.
24-Nov-20	Katoo	Operator of a mobile platform intended to facilitate the restaurant - supplier relationship	Spain	Flash Ventures, Otium Capital, Marcos Alves Cardoso	Venture Funding	4	n.a.	n.a.
24-Nov-20	RealEats	Provider of healthy meal preparation and delivery services	US	n.a.	Convertible Debt	3	n.a.	n.a.
23-Nov-20	Bbot	Developer of a smart ordering technology for bars, restaurants, and hotels	US	Rally Ventures	Venture Funding	10	n.a.	n.a.
23-Nov-20	Feast & Fettle	Provider of a premium, subscription-based meal delivery service	US	Salem Capital Management	Seed	1	n.a.	n.a.
23-Nov-20	Phood	Developer of an AI-based software designed to reduce food wastage	US	New Stack Ventures, Story Ventures	Seed	2	9	n.a.
22-Nov-20	Country Delight	Operator of a dairy platform delivering unadulterated milk	India	Elevation Capital	Series C	31	n.a.	n.a.
19-Nov-20	BlueNalu	Operator of a cellular aquaculture company providing cell-based seafood products	US	Agronomics	Convertible Debt	5	n.a.	n.a.
18-Nov-20	Suvie	Provider of kitchen robots	US	n.a.	Venture Funding	8	n.a.	n.a.
17-Nov-20	Eclipse Foods	Manufacturer of plant-based food products	US	Forerunner Ventures	Series A	12	n.a.	n.a.
17-Nov-20	Everytable	Operator of a tech-driven casual restaurant	US	Creadev	Series B	16	n.a.	n.a.
13-Nov-20	Zomato	Developer of a mobile-based restaurant discovery platform	India	Bow Wave Capital Management, Kora Management, Baillie Gifford	Venture Funding	195	3,600	n.a.
11-Nov-20	Zero Egg	Provider of a plant-based food product intended to replace eggs	Israel	Powerplant Ventures	Series A	5	n.a.	n.a.

Source(s): PitchBook as at 30 July 2021
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Food And Grocery: Selected LTM FoodTech Capital Raises(1),(2) (24/25)

Date	Company	Business Description	Country	Lead Investors	Deal Type	Deal Size ($m)	Post-Money Valuation ($m)	Valuation / LTM Sales
10-Nov-20	Blendid	Operator of robotics and AI designed to offer food to customers	US	n.a.	Convertible Debt	2	n.a.	n.a.
9-Nov-20	DropChef	Developer of an online delivery platform intended to deliver tailored healthy meal kits	Ireland	VentureWave	Venture Funding	2	n.a.	n.a.
6-Nov-20	Manus Bio	Developer of an advanced fermentation technology to produce natural ingredients through fermentation	US	BBGI	Series B	75	415	n.a.
6-Nov-20	Purezza	Operator of a vegan pizza restaurant	UK	Veg Capital, MVK Group	Venture Funding	3	n.a.	n.a.
2-Nov-20	Gousto	Provider of cook-at-home meal kit services	UK	BGF, Perwyn Advisors	Venture Funding	32	n.a.	n.a.
30-Oct-20	Dmall	Developer of fresh food e-commerce platform and grocery store management system	China	Industrial Bank Company, China Chengtong Holdings	Series C	400	2,400	n.a.
29-Oct-20	Starfield	Developer of plant-based meat products	China	Lightspeed China Partners	Series A1	15	n.a.	n.a.
22-Oct-20	Ripple Foods	Dairy-free milk producer	US	OurCrowd	Series D1	56	n.a.	n.a.
19-Oct-20	V2food	Producer of plant-based meat products	Australia	Altitude Partners	Series B	55	n.a.	n.a.
14-Oct-20	LIVEKINDLY	Producer of plant-based food products	US	TrustBridge Partners, Blue Horizon Ventures	Venture Funding	335	n.a.	n.a.
14-Oct-20	Plenty	Operator of an indoor vertical farms	US	SoftBank Investment Advisers	Series D	140	740	n.a.
13-Oct-20	Chowbus	Developer of an online food ordering platform	US	Meritech Capital Partners	Series B	30	n.a.	n.a.
8-Oct-20	Instacart	Operator of an on-demand goods delivery app	US	D1 Capital Partners	Series H	200	17,700	n.a.
5-Oct-20	GrubMarket	Developer of an online food marketplace	US	Digital Garage, Marubeni Ventures	Series D	60	450	n.a.

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Food And Grocery: Selected LTM FoodTech Capital Raises(1),(2) (25/25)

Date	Company	Business Description	Country	Lead Investors	Deal Type	Deal Size ($m)	Post-Money Valuation ($m)	Valuation / LTM Sales
25-Sep-20	Mosa Meat	Producer of laboratory-made burgers	Netherlands	Blue Horizon Ventures	Series B	56	n.a.	n.a.
24-Sep-20	Rappi	Provider of an on-demand delivery platform	Colombia	T. Rowe Price	Series E	300	3,500	n.a.
17-Sep-20	GoPuff	Provider of on-demand delivery services intended to offer convenience items	US	D1 Capital Partners	Series F	380	3,900	n.a.
16-Sep-20	Glovo	Developer of an on-demand delivery app	Spain	Mubadala Ventures	Series E	320	n.a.	n.a.
9-Sep-20	NotCo	Producer of plant-based foods	Chile	L Catterton	Series C	85	300	n.a.
21-Aug-20	Meati Foods	Producer of plant-based food products	US	Undisclosed	Series A	25	85	n.a.
20-Aug-20	Drizly	Developer of an online drinks retail platform	US	Avenir Growth Capital	Series C	50	n.a.	n.a.
18-Aug-20	Seated	Provider of a restaurant discovery application	US	Insight Partners	Series A+B	30	n.a.	n.a.
17-Aug-20	Weee!	Operator of an online Chinese supermarket	US	DST Global	Series C	35	635	n.a.
6-Aug-20	Thriver	Enterprise platform intended to curate food and experiences	Canada	Viola Growth	Series B	33	n.a.	n.a.

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