

13 March 2024

**Agronomics Limited**  
("Agronomics" or the "Company")

**Shiok Meats Merges with Umami Bioworks**

Agronomics (LSE: ANIC), a leading listed company focused on cellular agriculture, is pleased to announce that portfolio company Shiok Meats Pte. Ltd. ("Shiok Meats") has been acquired by UMAMI Bioworks Pte. Ltd. ("UMAMI Bioworks") in a share-for-share transaction.

UMAMI Bioworks is a Singapore-based company that uses novel stem cell technology, machine learning, and automation to produce cultivated seafood. This strategic combination aims to expedite the journey towards scalable production of sustainable, cultivated seafood. This merger leverages the unique strengths of UMAMI Bioworks' innovative production platform and enabling technologies and Shiok Meats' pioneering research in crustacean cell cultivation. Based in Singapore, the combined entity anticipates synergies that will enhance go-to-market efficiencies, expand commercial opportunities and accelerate regulatory approvals and market introduction of cultivated seafood.

As disclosed in the [audited results for the year ending 30 June 2022](#), Agronomics' position in Shiok Meats was fully written down. As a result of this transaction, Agronomics now holds an equity ownership of 0.71% in UMAMI Bioworks on a fully diluted basis. Subject to audit, this position will be carried forward at a book value of £ 0.378 million.

**About UMAMI Bioworks**

UMAMI Bioworks is a Singapore-headquartered company pioneering a standardized, modular, and automated production platform for cultivating 'not caught' seafood. It is bringing together novel stem cell biology, machine learning, and automation to create the operating system for cultivated seafood production, empowering traditional seafood suppliers to produce a stable, resilient, local supply of culturally relevant seafood products free from mercury, antibiotics, microplastics, and ocean pollutants. UMAMI Bioworks is dedicated to regenerating our oceans and our planet by enabling consumers to access delicious, affordable, nutritious seafood from culturally important, prized species while providing a sustainable alternative to the overfishing of ETP (endangered, threatened, and protected) species. For more information, please visit: <https://www.umamibioworks.com>.

**About Shiok Meats**

Shiok Meats is a cultivated meat and seafood company - the first of its kind in Singapore and South-East Asia. "Shiok" in Singapore and Malay slang means fantastic, delicious, and simply, pleasure. Shiok Meats also owns SEA's first cultivated red meat company, Gaia Foods. Its mission is to bring delicious, sustainable, and healthy seafood to the table, using its technology to grow meat from healthy cells instead of animals. To date, Shiok has conducted R&D on crustaceans like shrimps, crabs, and lobsters and is the first in the world to do so using cellular agriculture technology. The company raised funding of US\$ 30 million from notable investors like Aqua-Spark, SEEDS capital, Toyo Seikan, Real Tech Holdings, Big Idea Ventures, Y Combinator, Entrepreneur First, AiiM Partners and Henry Soesanto of Monde Nissin, to name a few. More information is available at [www.shiokmeats.com](http://www.shiokmeats.com).

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The Company	Norrad	Joint Broker	Joint Broker	Joint Broker	Public Relations
Jim Mellon Denham Eke	Roland Cornish James Biddle	Andrew Potts Harry Pardoe Alex Aylen	Giles Balleny Michael Johnson Charlie Corbe	Lucy Williams Charles Goodfellow	Bob Huxford Anthony Hughes
+44 (0) 1624 639396 <a href="mailto:info@agronomics.im">info@agronomics.im</a>	+44 (0) 207 628 3396	+44 (0) 207 523 8000	+44 (0) 207 397 8900	+44 (0) 207 469 0936	<a href="mailto:agronomics@secnewgate.co.uk">agronomics@secnewgate.co.uk</a>

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