

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

EVERY raise US 55 million in fresh capital ahead of nationwide U.S. rollout

Agronomics Limited (LSE: ANIC), a leading listed company focused on clean food, is pleased to report that portfolio company, the EVERY Company ("EVERY"), has successfully closed a US 55 million Series D financing round. The round, led by McWin Capital Partners through the McWin Food Tech Fund, included participation from Main Sequence, Bloom8, TO.VC, Minerva Foods, Grosvenor Food & Ag, New Agrarian Company Limited (an affiliate of Agronomics), and SOSV.

This funding will support the expansion of EVERY's manufacturing capacity, as it aims to move to profitability and scale its impact within the US [270 billion egg market](#).

EVERY, based in San Francisco, produces egg proteins using precision fermentation. Its FDA-approved product line includes OvoPro™ (ovalbumin, formerly EVERY EggWhite) which replicates the functionality of egg and egg whites, and OvoBoost™ (formerly EVERY Protein), a highly soluble, neutral tasting protein suitable for fortifying a wide variety of food and beverage products including coffees, juices, sodas, syrups and baked goods.

In early November, EVERY's precision fermented egg protein ingredient will be featured in a new launch at Walmart, the world's biggest retailer, making it available throughout the U.S.

Jim Mellon, Executive Chair of Agronomics, commented:

"EVERY's successful funding round underscores the transformative potential of precision fermentation in solving real-world food supply challenges. With volatile egg prices and traditional supply chains under pressure, EVERY offers a scalable, resilient, and sustainable alternative that meets the needs of the world's largest food producers. We are delighted to be joined by a cohort of respected investors, who know that EVERY can deliver consistent, high-quality protein at an industrial scale and play a leading role in the future of sustainable food production. This is exactly the kind of innovation that aligns with our wider strategy of backing technologies capable of redefining entire markets."

Agronomics' Investment

Agronomics first invested in EVERY on the 4th of November 2021, and to date has invested a total of £5.9 million, which, subject to audit, is currently carried at approximately £5.9 million. This position represents around 4.02% of Agronomics' most recently reported Net Asset Value of £145.3 million as of 30 June 2025. This fundraise is not expected to impact on the carrying value of Agronomics' holding in EVERY.

The full announcement is set out below, with no material changes:

EVERY Raises 55 Million in Fresh Capital Ahead of Nationwide Rollout

Funding to accelerate large scale U.S. expansion with multinational customers beginning this month, amid growing demand from food companies to stabilize their egg supply chains.

The EVERY Company, a biotechnology leader pioneering precision fermentation for highly functional proteins, today announced that it has successfully closed on 55 million in Series D financing. The round was led by McWin Capital Partners, through the McWin Food Tech Fund, with participation from Main Sequence, Bloom8, TO.VC, Minerva Foods, Grosvenor Food & Ag, New Agrarian, SOSV, and more.

Proceeds from the Series D will be used to expand manufacturing capacity, move to profitability, and further expand its reach across the 270B egg market - particularly in the high-volume bakery segment.

"This new injection of capital will allow us to make good on our promise of making products that are accessible to everyone - in every state, every city, and every grocery store," said Arturo Elizondo, Co-Founder and CEO of EVERY. "This milestone fundraise is a powerful validation of our ambitions and we're grateful for the trust of our incredible investors."

Mass Market Adoption and Commercial Expansion

This announcement underlines the strength and market viability of EVERY's innovative approach to functional proteins, with its ingredients successfully commercialized across online platforms, retail markets, and foodservice channels as early indicators of market demand. Building on this momentum, EVERY is now strategically focused on scaling for mass-market adoption. Starting this month, EVERY's proteins will be featured in products launching in Walmart, the world's biggest retailer, and available on shelves nationwide.

"EVERY has crossed the line from promise to proof," said Martin Davalos, Partner & Head of Food Tech at McWin Capital Partners. "They're not talking about proof-of-concept pilots here - they're selling metric tons of product at scale to some of the biggest food companies on the planet. EVERY is exactly the type of platform that will define the next decade of food production."

Solving Traditional Supply Chain and Cost Instability

With egg prices swinging due to avian flu, supply issues, and higher feed costs, food makers are looking for more reliable ingredients. EVERY's fermentation tech provides a stable, cage-free-compliant source of egg protein that performs as well as - or better than - conventional eggs.

Despite challenges across the alt-protein space, Elizondo says the core reason for diversifying protein sources hasn't changed. "If the last two years have taught us anything, it's that our current food system remains incredibly fragile. One outbreak can wipe out hundreds of millions of hens. For food companies small and large, that kind of risk just isn't tenable - and we now have the answer."

EVERY's technology enables year-round, geographically flexible production that is decoupled from livestock and feed markets and therefore completely devoid of avian flu risk, supply shocks, and salmonella outbreaks. EVERY's proteins are also shelf-stable, with an 18-month shelf life and have a powder format, simplifying supply chain logistics and obviating the need for expensive cold chains - a major advantage for bakeries across the world who rely on refrigerated liquid eggs. The Company is consistently manufacturing metric tons of product every month at commercial scale and rapidly expanding its footprint which will enable it to reliably meet the demands of the world's

largest food brands.

"EVERY is proving what this technology can do - real products solving real customer problems, at industrial scale, with a clear path to profitability," said Phil Morle, Partner at Main Sequence. "Their progress shows how biomanufacturing has matured into a resilient, scalable part of the global food supply chain. This is a massive opportunity to build the next generation of food production."

ENDS

About Every™:

EVERY™ is a San-Francisco-based food technology company on a mission to build a more secure and accessible global food system by supplying food and beverage companies with egg protein ingredients made using precision fermentation.

EVERY's line of innovative, FDA-approved ingredients includes OvoPro™ (ovalbumin, formerly EVERY EggWhite) which replaces the functionality of egg and egg whites in a range of applications, and OvoBoost™ (formerly EVERY Protein), a highly soluble, taste and texture neutral protein that can be used to fortify a wide variety of food and beverage products including coffees, juices, sodas, syrups, and baked goods.

For more on EVERY's B2B solutions transforming the food industry, visit EVERY.com.

About Agronomics

Agronomics is a leading London-listed company focused on investment opportunities within the field of cellular agriculture. The Company has established a portfolio of over 20 companies developing technologies that produce food and materials historically derived from animals, offering solutions for improved sustainability, human health, and food security.

A full list of Agronomics' portfolio companies is available at www.agronomics.im.

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