

21 November 2025

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

**Agronomics invests US 2 million in SuperMeat  
Issue of Equity and TVR**

Agronomics Limited (LSE: ANIC), the leading listed company focused on clean food, is pleased to announce that its portfolio company SuperMeat ("SuperMeat The Essence of Meat Ltd") has raised US 3.5 million in funding through the issue of a Simple Agreement for Future Equity (a "SAFE"), of which Agronomics will invest US 2 million in the form of US 0.75 million in cash and US 1.25 million in new Agronomics shares ("New Shares"), with Milk and Honey Ventures also investing. The terms of both the SAFE and New Shares are outlined below. The new funding will help support SuperMeat as it commercialises the production of its premium-quality cultivated chicken in Europe.

In March 2024, SuperMeat released a life-cycle analysis, conducted by CE Delft, which estimated that its cultivated chicken could produce roughly 50% fewer carbon emissions than conventionally farmed chicken. In November 2024, SuperMeat also announced a major cost-efficiency breakthrough: the ability to produce 100% cultivated chicken (85% muscle, 15% fat) at approximately US 11.79 per pound at scale, aligning cost with premium pasture-raised chicken in the US.

**Jim Mellon, Executive Chair of Agronomics said:** "We are proud to further increase our investment in SuperMeat and its team. As global demand for protein continues to rise, it is essential to meet this demand sustainably, reducing the environmental and health impacts associated with industrial agriculture. Companies such as SuperMeat and its partners are delivering the science, technology, and commercial readiness necessary to drive meaningful change. Its progress toward industrial-scale cultivated meat represents not only a compelling financial opportunity but also a strategic shift toward a cleaner, more resilient, and technologically advanced future for food."

**Ido Savir, co-founder and CEO of SuperMeat adds:** "We're honored by Agronomics' continued support and confidence in our work. Over the past year we have made substantial advancements across our production platform, for the first time, making cultivated chicken production commercially viable, and are now focused on translating these achievements into commercial launch. This investment supports our progress toward bringing cultivated chicken to market with partners who understand how significant this category can become as demand and expectations evolve."

**Agronomics' Investment**

SuperMeat is raising up to US 4.5 million through the issue of a SAFE which allows subscribers to convert their investment into equity at the next qualifying fund raise or other liquidity event at a discount rate of 70%, capped at a post money valuation of US 35 million.

Agronomics will invest US 2 million into the SAFE, split into US 750,000 in cash and issue the equivalent of US 1.25 million in New Shares at a share price equivalent to the Company's NAV as at 30 September 2025. At the current exchange rate, this represents £950,570, which divided by Agronomics' NAV of 14.65 pence announced on 13 November 2025, equates to 6,488,535 New Shares.

Agronomics first invested in SuperMeat in December 2020 and, prior to this round, invested a total of £9.4 million, which, subject to audit, is currently carried at approximately £14.2 million. This position represents around 9.6% of Agronomics' most recently reported Net Asset Value of £147.8 million as of 30 September 2025.

**TVR**

Application has been made for the total of 6,488,535 New Shares to satisfy the issue, which will rank pari passu with all existing Ordinary Shares, to be admitted to trading on AIM. Admission is expected on or around 27 November 2025.

Following the issue of the New Shares, the Company's issued share capital will consist of 1,015,905,830 Ordinary Shares of no-par value, with voting rights ("Ordinary Shares"). The Company does not hold any Ordinary Shares in Treasury. Shareholders should therefore use 1,015,905,830 (being the Company's issued share capital) as the denominator for the calculations by which they will determine if they are required to notify their interest in, or a change to their interest in, the Company under the Financial Conduct Authority's Disclosure and Transparency Rules.

**ENDS**

**About SuperMeat**

SuperMeat stands at the forefront of the cultivated meat sector, championing the move towards sustainable, nutritious, and animal-friendly meat production. The company has established a pivotal continuous process, setting a new standard in the production of cultivated meat. SuperMeat has formed strategic partnerships with leading food companies, underscoring its commitment to working together to create a better food system.

**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 25 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](http://www.agronomics.im).

*THIS ANNOUNCEMENT CONTAINS INSIDE INFORMATION FOR THE PURPOSES OF THE MARKET ABUSE REGULATION (EU No. 596/2014) AS IT FORMS PART OF UK DOMESTIC LAW BY VIRTUE OF THE EUROPEAN UNION (WITHDRAWAL) ACT 2018. UPON THE PUBLICATION OF THIS ANNOUNCEMENT VIA A REGULATORY INFORMATION SERVICE, THIS INSIDE INFORMATION IS NOW CONSIDERED TO BE IN THE PUBLIC DOMAIN AND SUCH PERSONS SHALL THEREFORE CEASE TO BE IN POSSESSION OF INSIDE INFORMATION.*

For further information, please contact:

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#### Nominated Adviser

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