

19 December 2025

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

**Liberation Bioindustries achieves first close of their Series A1 equity round**

Agronomics (LSE:ANIC), the leading listed company focused on clean food, is pleased to announce that its portfolio company Liberation Bioindustries, Inc ("Liberation Bioindustries") has closed the first tranche of its Series A1 equity round.

Liberation Bioindustries is in the final stages of constructing its first commercial-scale, purpose-built, precision fermentation biomanufacturing facility with a capacity of 600,000 liters and a fully dedicated downstream process. The plant will produce a range of bio-based materials, specifically protein and other building block ingredients for food at a scale and cost that will fill a pressing need among both new and established consumer packaged goods companies and other industrial manufacturers.

Recent partnerships highlight the company's growing commercial footprint. In May 2025, Liberation Bioindustries announced plans to produce Vivitein™ BLG, a dairy protein developed by Dutch startup Vivici, at commercial volumes. In April 2025, the company revealed a strategic partnership with Topian, NEOM's food company, to co-develop a cutting-edge fermentation facility in the Kingdom of Saudi Arabia.

Jim Mellon, Executive Chair of Agronomics said:

"We are delighted to deepen our partnership with Liberation Bioindustries. This reflects our strong conviction in the company's approach, its highly capable team, and the role its infrastructure will play in reshaping how key ingredients used in foods across the world are made. There is no doubt that Liberation's positive impact will be felt across the US once the facility is completed, with partners ready to come on board and start producing ingredients immediately, demonstrating how precision fermentation can bolster food and supply chain security.

The Series A1 equity round includes the conversion (capital plus accrued interest to conversion date) of all Convertible Loan Note instruments held by Agronomics, into Series A1 shares, increasing the number of A1 shares held from 6,834,147 to 16,538,437.

To date, Agronomics has invested a total of US 27 million (c. £21.9 million) in Liberation Bioindustries (formerly Liberation Labs) which, subject to audit, is, as a result of this fundraising by Liberation Bioindustries, now carried at US 46.8 million (c.£35 million), an increase of US 2.5 million. This position represents c. 23% of Agronomics' last stated Net Asset Value as at 30 September 2025. New Agrarian Company Limited, an affiliate company of Agronomics, will be investing US 2.5 million in this Series A1 equity round.

*This announcement contains inside information for the purposes of Article 7 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, this inside information is now considered to be in the public domain.*

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

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**Nominated Adviser Statement**

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