

Press release 3F Bio Limited & ENOUGH BV - Embargoed until 13:00 BST, 15th February 2024

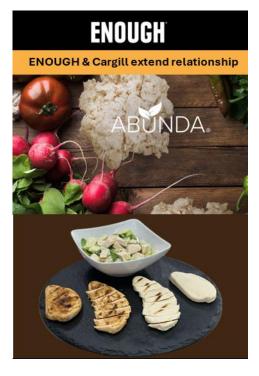
Making protein sustainable - One World needs to be ENOUGH

ENOUGH AND CARGILL EXTEND RELATIONSHIP TO PROVIDE CONSUMERS WITH INNOVATIVE, SUSTAINABLE PROTEIN OPTIONS

Glasgow (UK) / Zeeland (NL) – 15 February 2024 — ENOUGH and Cargill are expanding their current relationship to further innovate nutritious and sustainable protein solutions. Cargill has signed a commercial agreement to use and market ABUNDA® protein and is also investing in ENOUGH's most recent (Series C) growth funding round.

ENOUGH and Cargill already have a multi-faceted relationship. ENOUGH's first-of-its-kind 160,000 square foot (15,000 square metre) production facility, built in 2022, is co-located alongside a Cargill facility in Sas van Gent, The Netherlands. Cargill provides ENOUGH with glucose syrup and utilities as well as partnering with ENOUGH in the EU-funded PLENITUDE consortium project.

With the expanded strategic partnership, Cargill will co-create with customers tasty and nutritious protein alternative foods containing ABUNDA mycoprotein by leveraging its broad portfolio of plant-based proteins, texturizers and fats, as well as its formulations and applications capabilities. ENOUGH will continue to benefit from Cargill's global footprint and feedstock technology expertise to scale up faster in Europe and beyond.



Jim Laird, co-founder and CEO of ENOUGH, said: "Expanding our partnership with Cargill is an exciting step to accelerate the great strides we've already made through the co-location of our Sas van Gent facility. The alternative protein market is a multi-billion-dollar opportunity, and efficiency will come from collaboration with partners such as Cargill to leverage existing demand and supply chain to gain scale. Cargill is an ideal partner to support our aim to grow over one million tonnes of ABUNDA cumulatively by 2033."

Belgin Kose, managing director of Cargill Meat and Dairy Alternatives, said: "Cargill is strengthening its partnership with ENOUGH because the world needs more protein that is grown more sustainably to keep pace with global population growth. Mycoprotein is an emerging ingredient with a disruptive role to play due to its many benefits including a meat-like texture, protein profile, scalability and sustainability. We remain committed to bringing alternative and traditional protein source options to the table, and our collaboration with ENOUGH is one of the ways we can realize our purpose to nourish the world in a safe, responsible and sustainable way."

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Notes to editors

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About ENOUGH

ENOUGH (formerly 3F BIO) is a food-technology company with technology to grow the most sustainable source of food protein.

Founded in 2015, ENOUGH is pioneering high scale sustainable protein production, to tackle the combined issues of feeding a growing global population and the unsustainable impact of traditional protein farming. We use fermentation to enable large-scale sustainable protein production of our signature ABUNDA® mycoprotein.

ABUNDA is grown by feeding fungi with sugars from sustainably sourced grain that is grown in a natural fermentation process. ABUNDA mycoprotein is a complete food ingredient containing all nine essential amino acids and is high in dietary fibre with a neutral taste making it highly versatile in a range of product applications.

ENOUGH opened our first-of-its-kind protein factory in 2022, located in the Netherlands, with initial capacity to grow 10,000 tonnes per annum and with plans to double this in 2025. The company targets producing over a million tonnes cumulatively by 2033.



Simplified Process to make ABUNDA with zero-waste

The facility in The Netherlands is supported with funding from the Bio-Based Industries Joint Undertaking within the European Union's Horizon 2020 research and innovation programme under grant agreement No 838104-Plenitude.

Enough has a team of 65, spanning 15 nationalities, located in Scotland, England and the Netherlands. For more information, please visit Enough-Food.com – Sustainable Protein (enough-food.com)

About Cargill

Cargill is committed to providing food, ingredients, agricultural solutions, and industrial products to nourish the world in a safe, responsible, and sustainable way. Sitting at the heart of the supply chain, we partner with farmers and customers to source, make and deliver products that are vital for living.

Our 160,000 team members innovate with purpose, providing customers with life's essentials so businesses can grow, communities prosper, and consumers live well. With 159 years of experience as a family company, we look ahead while remaining true to our values. We put people first. We reach higher. We do the right thing—today and for generations to come. For more information, visit Cargill.com and our News Center.