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Bel and Climax Foods, Inc. Announce Partnership to Innovate Cutting-edge Plant-Based Cheeses Indistinguishable from Dairy Cheeses, Powered by AI

Global food player invests in new biotech startup to partner and create a new and disruptive generation of plant-based Laughing Cow®, Kiri®, Boursin®, Babybel® and Nurishh® brand foods

PARIS, France, and BERKELEY, Calif., (April 11, 2023) —The time has come for zero-compromise recipes made from plants. The Bel Group, world leader in branded cheese and a major global food player, and biotech startup, Climax Foods Inc., today announced a unique partnership designed to create a new generation of plant-based cheese aiming to meet the main challenges of the food transition: combining pleasure, nutrition and reducing the carbon footprint. By leveraging the power of data science and artificial intelligence (AI), along with their complementary capabilities and expertise, the two companies will co-create plant-based portions of Laughing Cow®, Kiri®, Boursin®, Babybel® and Nurishh® brand foods. These new best-in-class plant-based cheeses aim to be nutritious, affordable, low carbon footprint and indistinguishable from their dairy counterparts. To support the development of Climax’s disruptive solution, Bel acquired an equity stake in the company.

“Food is a key lever to address climate change, and we, at Bel, have a strong determination to explore new territories and develop innovative solutions that will define the future of food, for all,” comments Cécile Béliot, CEO of the Bel Group. “The products we will develop in partnership with Climax have the potential to make a big difference: they can meet the three-fold challenge of sustainable, nutritious, and accessible. This collaboration epitomizes our co-innovation strategy by combining their distinctive technological data science and AI platforms and expertise with Bel’s pioneering and historical knowledge.”

Dr. Oliver Zahn, CEO and founder of Climax Foods Inc., adds, “AI and data can be game changers in food in terms of delivering optimal taste and texture while at the same time making it affordable and sustainable. Evolving recipes over time is what we’ve been doing for hundreds of years. In addition to changing consumer preferences, climate change requires us to accelerate the evolution of food. Together with Bel, we can make a significant positive impact so that people and the planet are better off.”

Food is a crucial lever in reducing human impact on the environment. To this end, Bel and Climax are joining forces to continue exploring the possibilities offered by the plant world as it has an incredible potential to provide sustainable food.

Climax Foods' predictive analytics and AI enable a deep level of understanding of animal-based foods at the molecular level. Climax leverages this knowledge to replicate animal-based products with plant-based versions that match their texture, flavor, and nutrition density. Climax Foods' AI powered product development significantly reduces the time required to create plant-based recipes that harness more from the vast plant kingdom. Comparatively, it would take billions of years to create the same recipes using traditional product development.

The partnership between Bel and Climax Foods will utilize AI and data to help change the game and meet the challenge of scaling up quickly and effectively. Climax's team of food scientists have already succeeded in creating various prototypes with all the characteristics of specialty cheeses, including blue, brie, feta, and goat varieties. Bel aims to launch these new plant-based products in the U.S. and Europe by the end of 2024. This will contribute to achieving the Bel Group objective to balance its portfolio with 50 percent of dairy products and 50 percent of plant-based/fruits products.

Bel brings together deep expertise and innovation capabilities, both in dairy cheese and non-dairy alternatives, and a strong "road to market" that will make this new generation of cheese accessible to all through its popular and powerful brands. This new partnership is part of the Bel Group's pioneering strategy to combine the best of both the plant and the animal worlds, to contribute to a new food model capable of feeding 10 billion people by 2050 while limiting the environmental impact of its value chain.

Caroline Sorlin, Chief Venture Officer of Bel, said: "Our group has always distinguished itself in its ability to dare and change the game with its innovative products. The challenge of the food transition is so big that collaborative innovation and the merging of skills is imperative. This partnership is definitely a source of pride, but above all, it is excellent news for the plant-based cheese market."

About Climax

Climax Foods Inc. is a biotechnology company innovating alternative dairy products and ingredients that are made from plants yet indistinguishable from their animal predecessors. The company was founded in Berkeley, Calif., in 2019 by Oliver Zahn, an astrophysicist and former thought leader at Google and SpaceX before starting Climax. Aimed at driving positive change on a global scale, Climax is disrupting the plant-based food industry with its Deep Plant Intelligence platform, which utilizes AI to simplify and increase the speed and scale of innovation including optimization of flavor, texture, nutrition, and price. For more information about Climax Foods, visit <https://climax.bio/>.

About Unibel

The Bel Group is a major player in the food industry through portions of dairy, fruit and plant-based products, and one of the world leaders in branded cheeses. Its portfolio of differentiated and internationally recognized brands includes The Laughing Cow®, Kiri®, Babybel®, Boursin®, Nurishh®, Pom'Potes®, and GoGo squeeZ®, as well as some 30 local brands. Together, these brands helped the Group generate sales of €3.6 billion in 2022.

Some 11,800 employees in some 60 subsidiaries around the world contribute to the deployment of the Group's mission to champion healthier and responsible food for all. Bel products are prepared at 29 production sites and distributed in more than 120 countries.

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