



**“BIOTECH IS EATING THE
WORLD”**

andreessen.
horowitz

SYNTHETIC BIOLOGY IS THE NEXT TECH REVOLUTION

Building blocks for the synthetic biology revolution:

- **Genome sequencing**

The cost of genome sequencing descended from \$100MM to \$100 in the last 20 years.

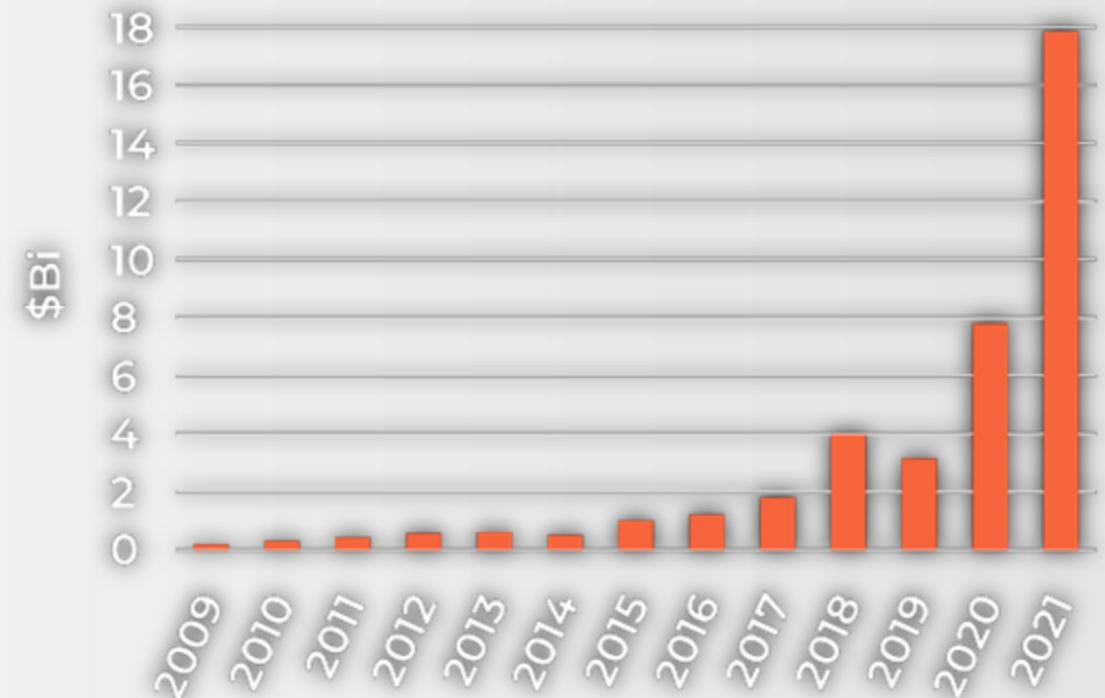
- **Genome editing**

Technologies like CRISPR are democratizing the access to gene editing.

- **Interface Biology-Digital**

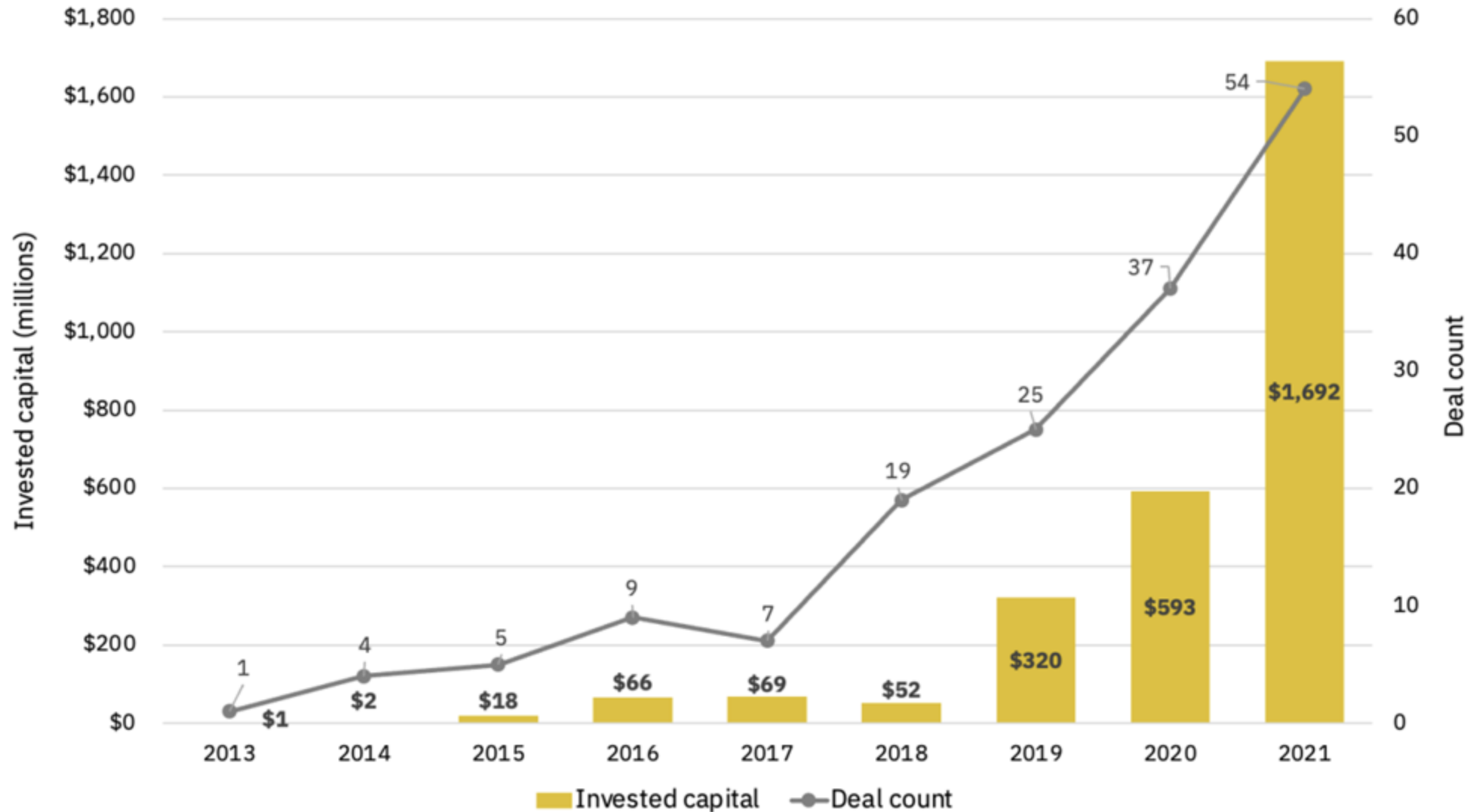
Technologies such as microelectronics, biosensors, optics, microfluidics and more are improving exponentially.

VC Investments
in synthetic biology in USA for the
last 20 years



FERMENTATION IS BOOMING

Figure 8: Annual investment in fermentation companies (2013–2021)



*FDA
greenlight ✓*

UPSIDE
Foods



CREATING VITAL
INGREDIENTS
FOR THE WORLD



EVERY
ALL PROTEIN. NO ANIMAL.



EVERY™



EVERY

**A Message from our CEO & Founder:
Welcome to EVERY**

Seven years ago, I looked at one way down to San Francisco, no place to stay. But I knew that I was going to dedicate my life to doing food that would give it my best shot. Why? Because the more I learned about our food system and its reliance on industrialized animal agriculture, the more urgent the problem became for me.

These truths struck me most—animal agriculture is a

- Leading cause of deforestation
- Leading cause of species extinction
- Leading cause of emerging infectious diseases
- Leading cause of water contamination

And that it is responsible for:

- More greenhouse gas emissions than the entire transportation sector
- 3/4 of the world's agricultural land
- 1/3 of the world's freshwater pollution
- See the sun or walk on grass

by eating animal products. I was directly contributing to all of this.

And that it is responsible for me. I grew up on the farm. I knew that I was going to dedicate my life to doing food that would give it my best shot. Why? Because the more I learned about our food system and its reliance on industrialized animal agriculture, the more urgent the problem became for me.

Change the Paradigm

problem. I needed to find a way to make it easier for me. I knew that I was going to dedicate my life to doing food that would give it my best shot. Why? Because the more I learned about our food system and its reliance on industrialized animal agriculture, the more urgent the problem became for me.

Welcome to EVERY!

We invite you to sample a new-to-the-world animal-free soluble egg protein, **EVERY ClearEgg™**. Enclosed are two samples for comparison. Please SHAKE BOTTLES WELL before consuming! Mixed with EVERY ClearEgg™



NEW CULTURE

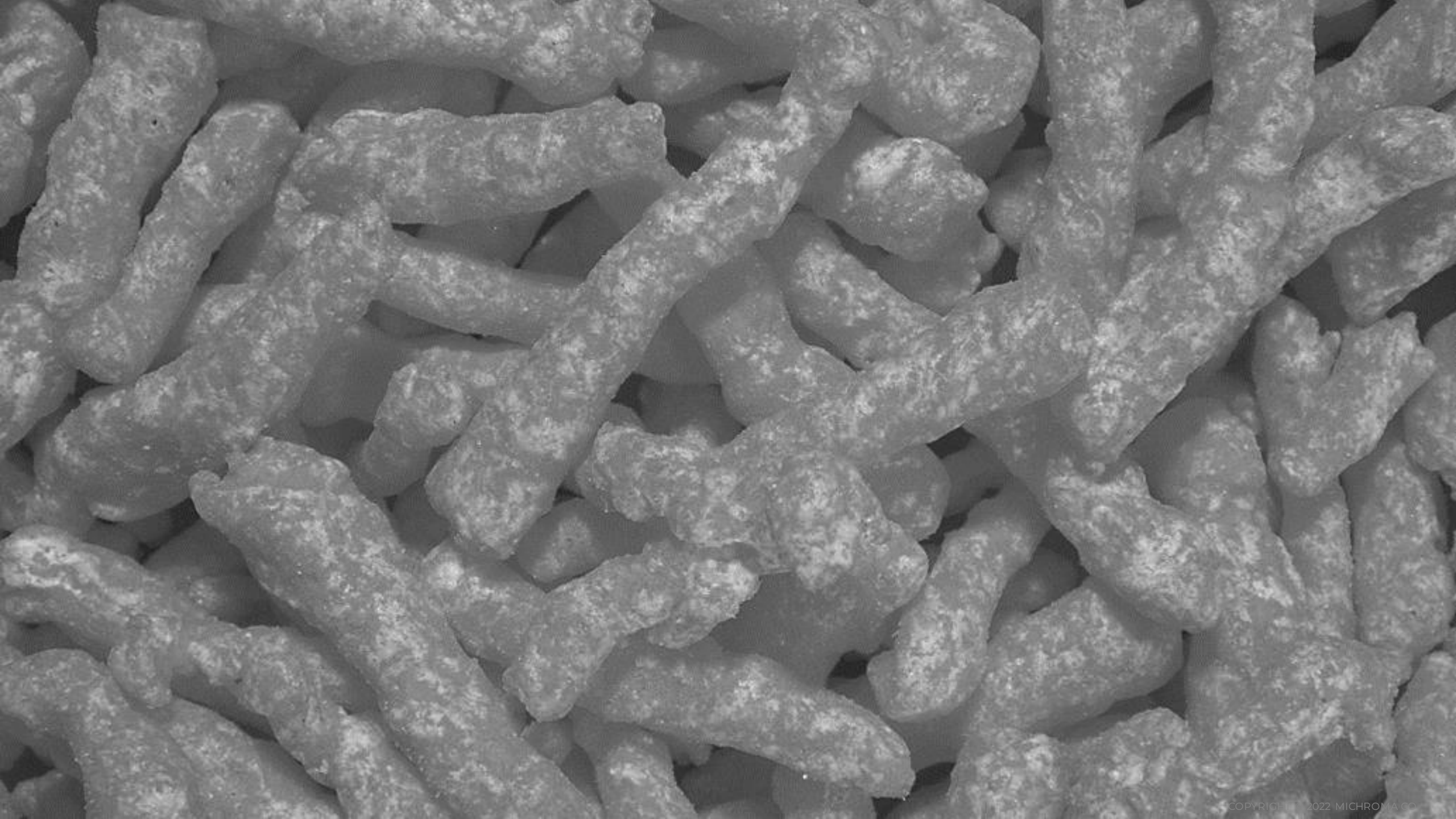
CHEESE! 100%
NEW CULTURE



WELCOME
TO THE **FUTURE**
of **INGREDIENTS**
made by **FUNGI**

We are **MICHROMA**











WE EAT WITH OUR EYES

CONSUMERS ARE MOVING AWAY FROM ARTIFICIAL COLORANTS

86%

pay attention
to news
stories about
the use of
artificial over
natural colors
in foods

92%

are **concerned**
about
artificial colors

88

state that
natural colors
% add value to
food and
beverages

78%

are **willing to**
pay a
premium price
for foods with
natural colors



Los Angeles Times

From Panera to Pepsi: companies eliminating artificial ingredients

Sandwich chain Panera Bread Co. is now part of an ever more crowded club of companies pledging to remove artificial ingredients from their food.

The St. Louis company Tuesday released

Just in the last few months, Chipotle Mexican Grill, Dunkin' Donuts and Kraft Foods all said they would eliminate synthetic ingredients from their products. While McDonald's Co.

abc NEWS

General Mills to Eliminate Artificial Colors, Flavors From Entire Cereal Line

Find out what will happen to Trix, Lucky Charms and other classic cereals.

General Mills is announcing that it is eliminating artificial flavors and colors from artificial sources out of its entire line of cereals.

Gallagher provided an exclusive look at General Mills' top secret cereal lab where they tried to create a new cereal.



Kellogg to Eliminate Artificial Ingredients in Cereal, Snacks

Cereal and snack maker Kellogg's says it will halt using artificial colors and flavors by the end of 2018.

Kellogg Co.'s Corn Flakes and Rice Krispies are set to turn all-natural soon. The 109-year old company, whose cereals have been a popular breakfast choice for decades, said on Tuesday it was aiming to

its cereal and snack brands by the end of 2018. The world's biggest breakfast cereal maker is the latest in a string of U.S. food companies to bow to growing pressure to

INSIDER

Burger King is banning 120 artificial ingredients from menus

Burger King just announced that it has banned 120 artificial ingredients from its menu.

from artificial dyes and preservatives, including a 2020 ad campaign featuring a time-lapse of a Whopper growing old.

People

The Maker of Skittles, M&Ms and Snickers Is Removing All Artificial Coloring From Their Foods

and they will be... "Eliminating all artificial colors from our human food portfolio is a massive undertaking and one that will take time and hard work to accomplish," said President and CEO Grant F.

The Guardian

Nestlé removes artificial ingredients from entire confectionery range

Firm claims it is first major confectioner in UK to remove all artificial preservatives and colours from its products

Nestlé, manufacturer of KitKat, Aero and others, has removed artificial preservatives from its products.

CBS NEWS

Kraft removing artificial dyes, preservatives from Mac & Cheese

and for healthy, simple ingredients.

Kraft says it will remove artificial preservatives and replace dyes with naturally occurring colors.

JD SUPRA

California's OEHHA releases
draft report questioning the
safety of FDA approved
certified colors

The New York Times

What Foods Are Banned in Europe but Not Banned in the U.S.?

The European Union prohibits many food additives and various
drugs that are widely used in American foods

By Elizabeth Chuck

EcoWatch

Food Additive in Starbursts, Sour
Patch Kids, Skittles, +3,000 Others
No Longer Considered Safe

By Audrey Nakagawa




NBC NEWS

Artificial food dyes may
cause behaviour problems.
A bill aims to warn parents.

THE PROBLEM



ARTIFICIAL



NATURAL

**CONSUMER'S
CONCERNS ON
HEALTH
EFFECTS**

**EFFICACY
ISSUES**

EXPENSIVE

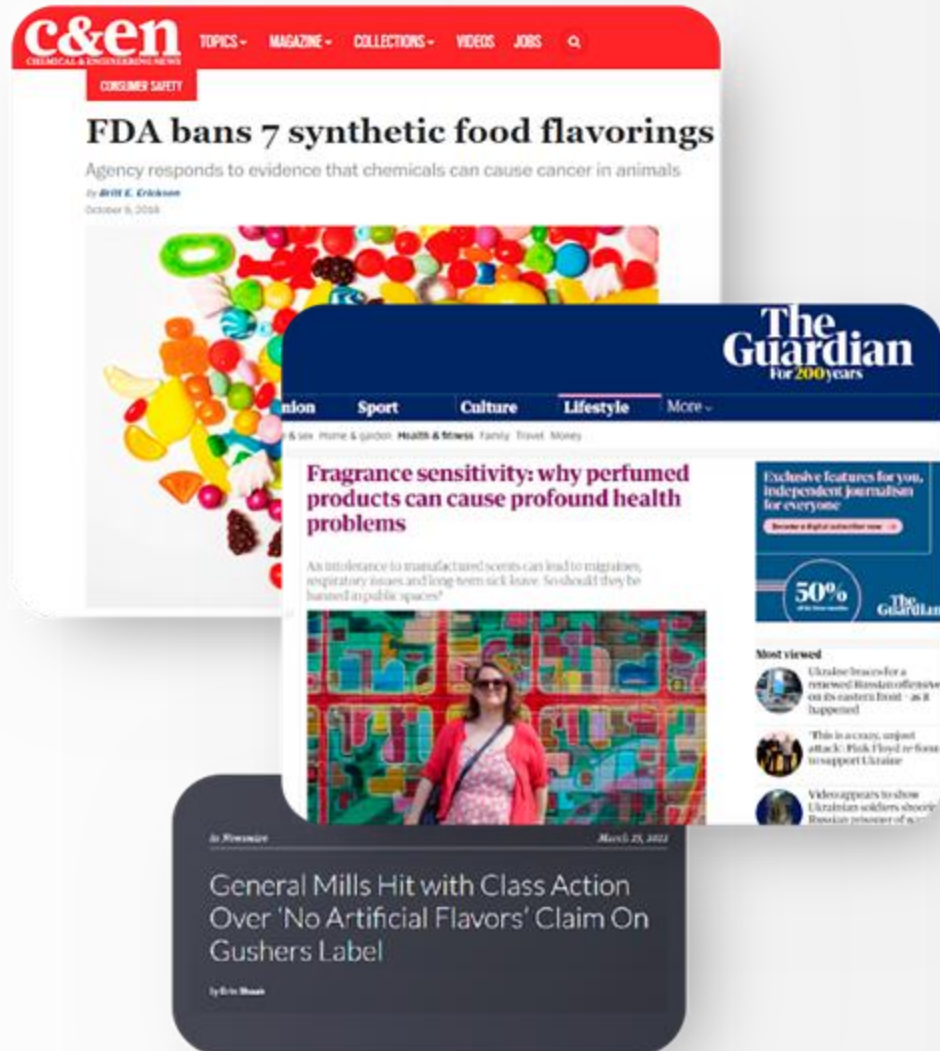
**PLANETARY
CONCERNS OF
PETROLEUM BASED
PRODUCTION**



**PLANETARY
CONCERNS OF
TRADITIONAL
AGRICULTURE**



THE NATURAL TREND IS GOING BEYOND REPLACING ARTIFICIAL DYES



Michroma is creating an ingredient platform that can replace **all artificial ingredients with better and more sustainable natural options.**



Food Colors



Flavors & Fragrances

40 B market
by 2024

WELCOME
TO THE **FUTURE**
of **INGREDIENTS**
made by **FUNGI**



NEXT-GEN RED: MICHROMA RED+

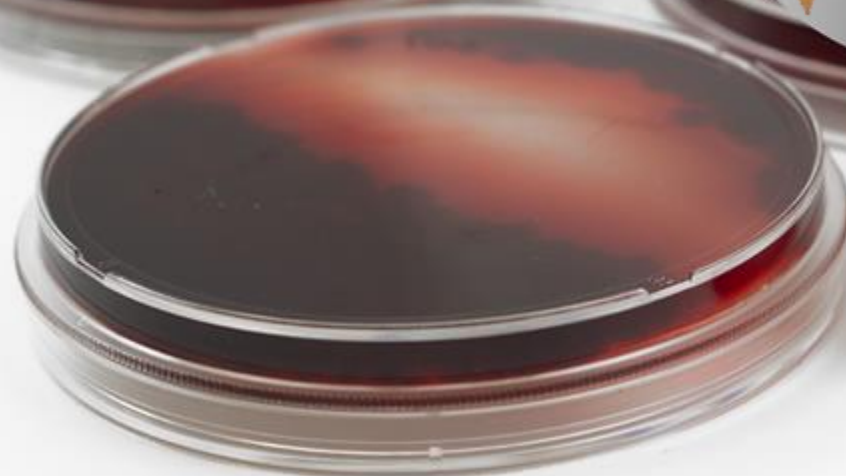


**HIGHLY
STABLE**



up to
57x

**COLORING
POWER**



INCREDIBLE PH STABILITY































"Michroma's colorant is the perfect hue for our application, and has a great pH stability that's better than any other natural plant-based colors we have tried."

Alt-meat company



✗ NOT RED

✓ RED

				
PH3				
PH4				
PH5				
PH6				
PH7				
PH8-9				

✗

NOT THERMAL STABLE

✗

NOT VEGETARIAN



AMAZING THERMAL STABILITY



Confectionery



Alt-meat



Dairy



Extruded
snacks



Bakery



Macarons



MICHROMA RED+



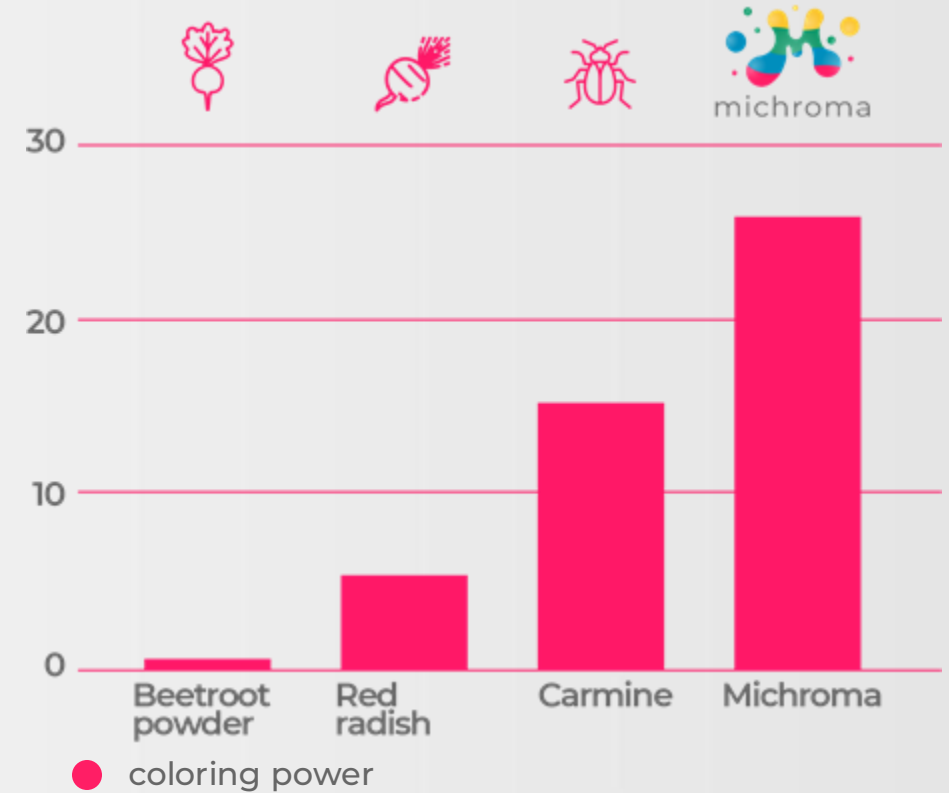
DELIVERING **UNMATCHED COLORING POWER** COMPARED TO OTHER NATURAL OPTIONS



**COLORING
POWER**

"Even though we challenge-tested Michroma's color using rye flour which is the hardest to color, we were able to use a lower dosage to have a more intense and more natural product."

Baked goods Corporation





THE QUEST FOR **NATURAL BLUE** IS OVER



MICHROMA'S **FUNGAL PLATFORM** TO PRODUCE THE **FUTURE OF INGREDIENTS**

FUNGI

SYNBIO

**PRECISION
FERMENTATION**

**SUSTAINABLE
INGREDIENTS**

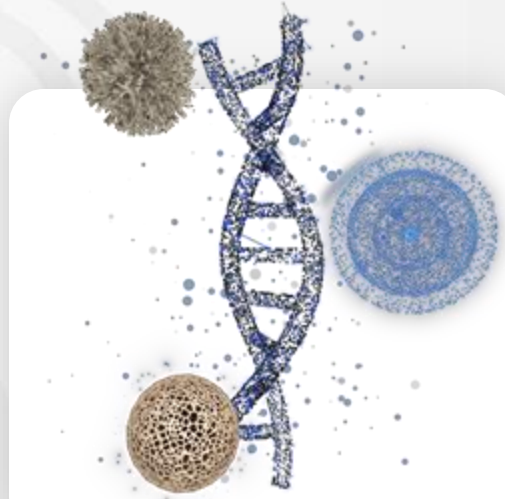


MICHROMA'S **FUNGAL PLATFORM** TO PRODUCE THE **FUTURE OF INGREDIENTS**

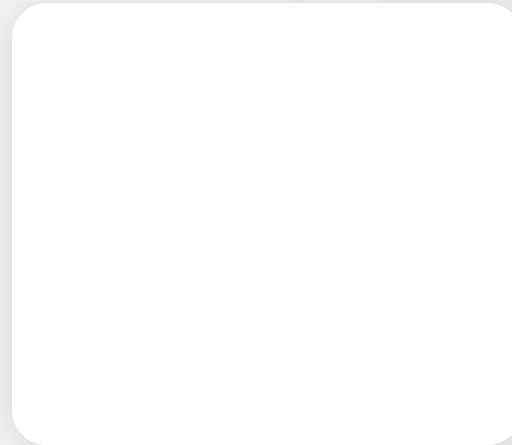
FUNGI



SYNBIO



**PRECISION
FERMENTATION**



**SUSTAINABLE
INGREDIENTS**

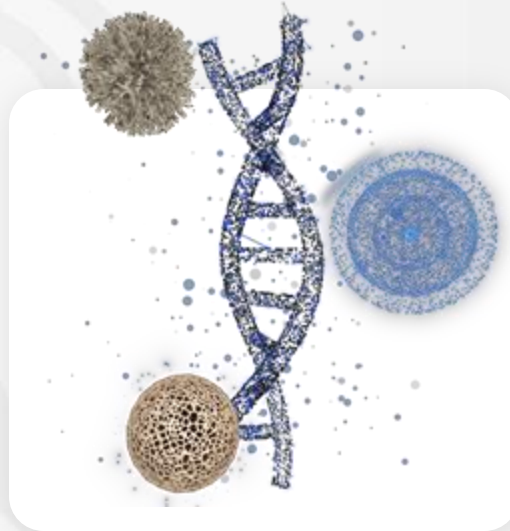


MICHROMA'S **FUNGAL PLATFORM** TO PRODUCE THE **FUTURE OF INGREDIENTS**

FUNGI



SYNBIO



**PRECISION
FERMENTATION**



**SUSTAINABLE
INGREDIENTS**

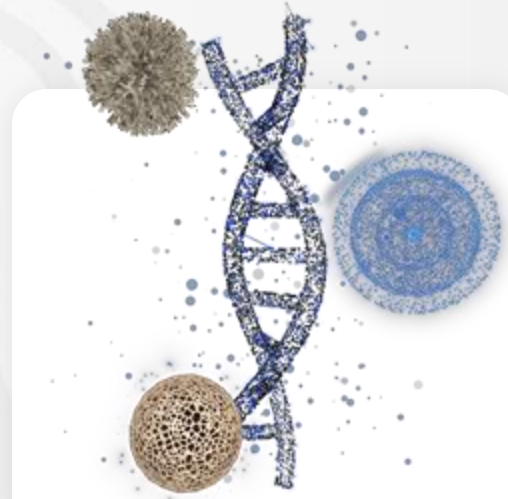


MICHROMA'S **FUNGAL PLATFORM** TO PRODUCE THE **FUTURE OF INGREDIENTS**

FUNGI



SYNBIO



**PRECISION
FERMENTATION**



**SUSTAINABLE
INGREDIENTS**



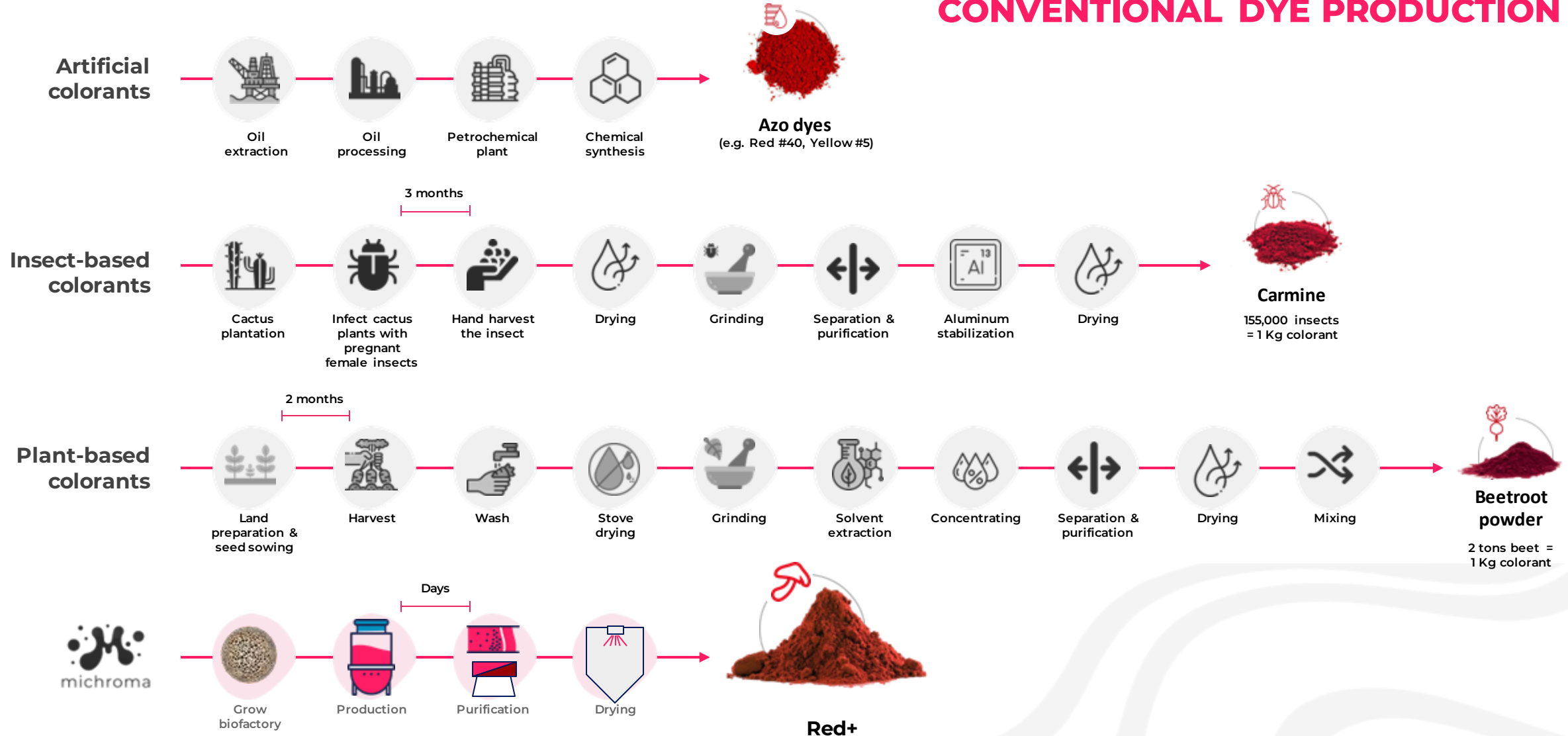
Food Colors



Flavors &
Fragrances

40 B market

MICHROMA'S REVOLUTION VS. CONVENTIONAL DYE PRODUCTION





**Artificial
colorants**

**Insect-based
colorants**

**Plant-based
colorants**



**ON VS.
DUCTION**



**Beetroot
powder**

2 tons beet =
1 Kg colorant



CONTRIBUTING TO A SUSTAINABLE FOOD PRODUCTION SYSTEM



Reduced water consumption



Efficient land use



Smaller carbon footprint



Upcycling & waste management



Responsible sourcing

“[Fermentation] allows scaling to large volumes without having to use land extensively. It also generally uses less water and power, minimizing our environmental impact.” [DDW](#) (acquired by Givaudan)

MICHROMA'S BUSINESS MODEL



**INGREDIENT
PLATFORM**



**INDUSTRIAL
PRODUCTION**



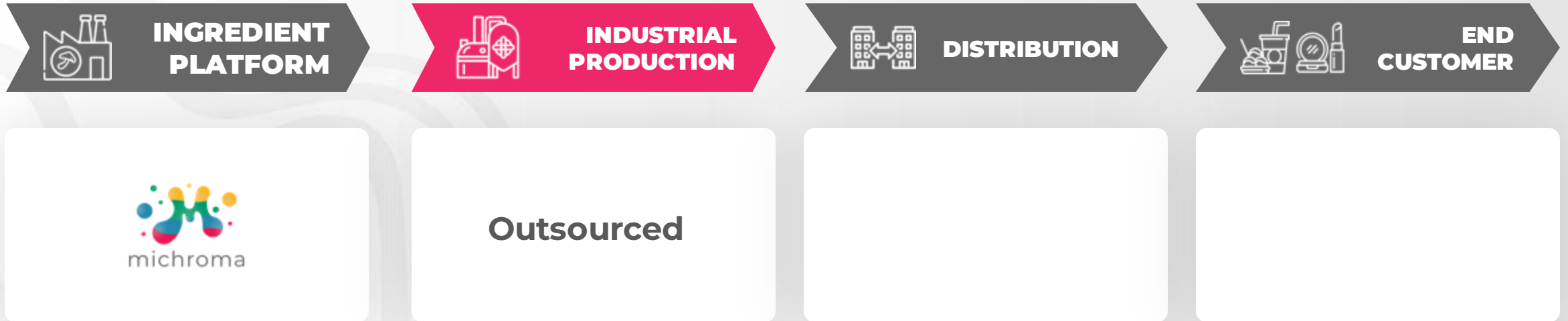
DISTRIBUTION



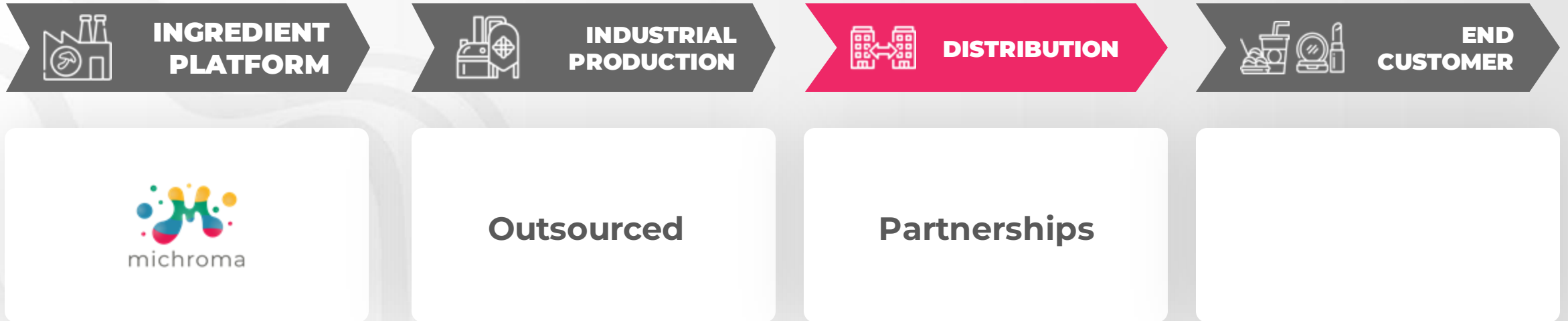
**END
CUSTOMER**



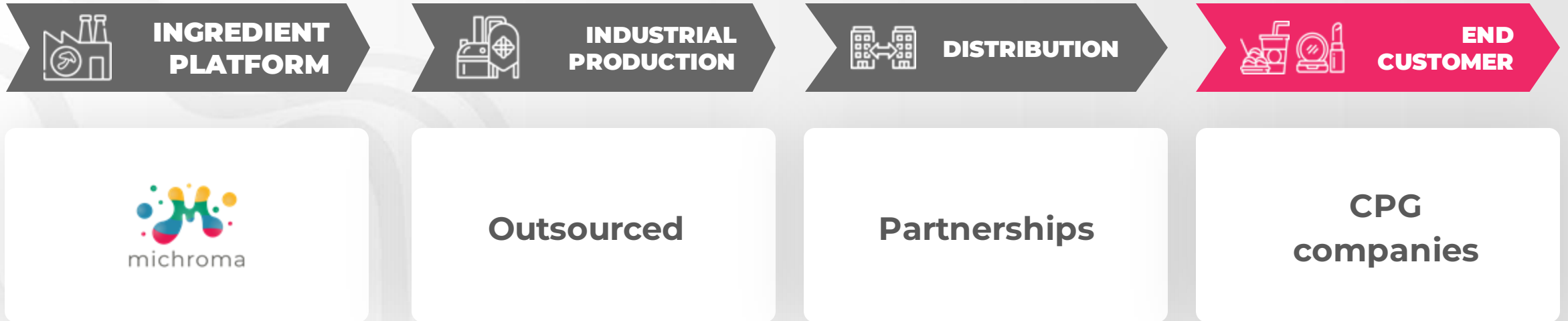
MICHROMA'S BUSINESS MODEL



MICHROMA'S BUSINESS MODEL



MICHROMA'S **BUSINESS MODEL**



WE ARE **NOT ALONE**

World-class investors and value-adding ecosystems support us



GRIDX

PLUGANDPLAY



FoodBytes!
by Rabobank

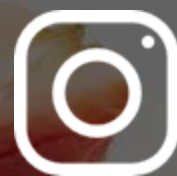


MC
MASSCHALLENGE



michroma

www.michroma.co



michroma.co



michroma



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