

# News Release

June 15<sup>th</sup>, 2022

**Sojitz Corporation**  
**Fuji Nihon Seito Corporation**

Sojitz and Fuji Nihon Seito Invest in Plant-based Meat Company “Tastable”  
– Providing Quality-Guaranteed, Sustainable, and Delicious Plant-based Products –

Sojitz Corporation (“Sojitz”) and Fuji Nihon Seito Corporation (“Fuji Nihon Seito”) have reached an agreement to make a joint investment in Tastable Co., Ltd. (“Tastable”) through a third-party allotment of shares. Tastable, a fully owned subsidiary of Unitec Foods Co., Ltd. (Fuji Nihon Seito 100%; “Unitec Foods”), is engaged in the development, design, and marketing of processed products including plant-based meat NIKUVEGE. (The allotment of shares is expected to be completed on July 1<sup>st</sup>, 2022. Equity ownership: Sojitz 30%, Fuji Nihon Seito 10%, Unitec Foods 60%)

Sojitz Foods Corporation (Sojitz Corporation 100%; “Sojitz Foods”) concluded an exclusive sales contract with Tastable for sales of NIKUVEGE in December 2021. In January 2021, Sojitz, Unitec Foods, and Royal HD concluded a strategic business alliance for a plant-based meat business.\*<sup>1</sup>

Through this investment in Tastable, Sojitz and its partners aim to accelerate growth through a focus on R&D of new materials, increase sales both in Japan and overseas, and create business opportunities in related fields compatible with the plant-based meat business. Sojitz Foods and Meat One Corporation\*<sup>2</sup> have well established sales channels for livestock products and advanced manufacturing and processing technology that bring together Sojitz Group’s know-how in the field. Sojitz Group provide raw material procurement, manufacturing, sales, and marketing functions to develop, manufacture, and sell these products for wholesale and commercial consumption.

Demand for plant-based foods is on the rise due to growing health awareness. Additionally, the world’s population is expected to reach 10 billion people by 2050. Demand for protein is expected to outpace supply in 2030 leading to a “protein crisis.”

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Plant-based protein can serve as a solution to this problem, and the plant-based meat industry is also anticipated to demonstrate rapid growth in Japan in the future.

Sojitz Group and Fuji Nihon Seito aim to deliver quality-guaranteed and delicious plant-based meat products to consumers while simultaneously addressing society's issues through new solutions.

## About NIKUVEGE

Tastable utilizes its expertise and advanced technological capabilities acquired through the development and handling of polysaccharide thickeners and functional materials to plan and conduct R&D of high-quality products such as NIKUVEGE , a plant-based meat that achieves a new level of closeness to the texture, umami, and flavor of real meat.

### A taste that brings you back

Evokes memories of delicious, mouth-watering hamburgers with its charcoal grill flavor

### Seasoning that highlights Japan's dashi stock

Incorporates konbu, mushrooms, and other ingredients to bring out umami amino acids familiar to delicious Japanese cuisine

### Unique technology used to achieve a juicy texture

Incorporates konbu, mushrooms, and other ingredients to bring out umami amino acids familiar to delicious Japanese cuisine



[Qualities of NIKUVEGE, product logo, and image]

\*1: For further details regarding Sojitz's strategic business alliance for plant-based meat, please refer to the related news release.

"Sojitz, Royal Holdings, and Unitec Foods Form Strategic Business Alliance for a Plant-based Meat Business." Sojitz Corp. Press release, 28 February 2022.

<https://www.sojitz.com/en/news/2022/02/20220228.php>

\*2: For further details regarding Meat One Corporation, please refer to the related news release.

"Sojitz Establishes "Meat One," a Marketing Company for Livestock Products." Sojitz Corp. Press release, 19 December 2017.

<https://www.sojitz.com/en/news/2017/12/20171219.php>

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[Related Information]

[Company Overview – Tastable Co., Ltd.]

Established	September 2021
Head Office	14-4 Kodenmacho, Nihonbashi, Chuo-ku, Tokyo
Representative Director	Akihiro Yamanaka
Main Business	Development, design, and marketing of differentiated concept food (final processed products)
Ownership	(Current) Unitec Foods Co., Ltd. – 100% (Following July 1, 2022) Sojitz Corporation – 30% Fuji Nihon Seito Corporation – 10% Unitec Foods Co., Ltd. – 60%

[Company Overview – Sojitz Corporation]

Established	April 2003
Head Office	1-1, Uchisaiwaicho 2-chome, Chiyoda-ku, Tokyo
Representative Director	Masayoshi Fujimoto
Main Business	General trading company

[Company Overview – Fuji Nihon Seito Corporation]

Established	July 1949
Head Office	6-7 Kabutocho, Nihonbashi, Chuo-ku, Tokyo Kabutocho Heiwa Building No.7 7F
Representative Director	Seiji Sakurada
Main Business	Sugar refining, production of dietary fiber, processing and sales of functional materials and food additives
Ownership	Sojitz Corporation – 30.36% Wada Sugar Refining Co., Ltd. – 8.98% Suzuyo & Co., Ltd. – 7.09%

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[Company Overview – Unitec Foods Co., Ltd. ]

Established	April 2002
Head Office	14-4, Nihonbashi Kodenmacho, Chuo-ku, Tokyo
Representative Director	Shinichi Sekita
Main Business	Sale and production of food ingredients; Sale of functional materials; Sale of wholesale jams; OEM business ranging from development to contract manufacturing and quality management
Ownership	Fuji Nihon Seito Corporation – 100%

[For questions regarding this press release, contact:]

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