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**PRESS RELEASE**

**Major new fundraise positions MycoTechnology   
to take its mushroom mycelia platform onto the global stage**

MycoTechnology, Inc., the world’s leading explorer of mushroom mycelia, has set its sights on achieving global scale and realizing its innovation pipeline after securing a funding injection of $85 million. The recently concluded Series E fundraise represents the Colorado-based company’s largest single round of financing since it was established in 2013, bringing total fundraising to-date to more than $200 million.

This new investment will allow MycoTechnology to further capitalize on its proprietary fermentation platform, continuing to impact food and nutrition around the world. The company is now positioned to bring its unique product portfolio to even more consumers globally, with a focus on expanding in Europe, Asia, and the Middle East.

The Series E round was led by a group affiliated with the Oman Investment Authority (OIA), a sovereign wealth fund and first-time investor in the business. Their sights are set on major collaborations around food security and sustainability. In addition to OIA, the Series E funding round attracted several new investors, including Nourish Ventures (Griffith Foods’ venture capital group), Rage Capital, Alphacy Investment, and Siddhi Capital. Also contributing were returning investors S2G Ventures, Tyson Ventures, Continental Grain Company, Bunge Ventures, Maple Leaf Foods, Evolution VC Partners, and Gaingels.

**Alan Hahn, CEO and Co-Founder of MycoTechnology, commented:**

*“This fundraise is a validation of the potential of our breakthrough proposition and next-generation ingredients. It will be a catalyst to accelerate our growth further and faster. The investment will power the imagination of our incredible team, driving our plans to add more new-to-the-world ingredients from the fungal kingdom. We have big things coming!”*

MycoTechnology is a group of visionaries, scientists, and culinarians working at the forefront of food innovation. The company leverages a proprietary mushroom fermentation process to harness the natural power of mycelia and create transformative food ingredients. Mycelia are the powerful, invisible ‘root system’ of the mushrooms that consumers know and love. By combining age-old processes with modern-day science, MycoTechnology has developed a range of solutions that address sugar reduction, sustainable protein, nutrient density, and more.

MycoTechnology already has an established legacy of discovery and commercial success, having partnered with emerging and major brands alike to deliver superior foods, beverages, and supplements. Its current ingredient portfolio includes FermentIQ™ protein, a line of indulgent yet guilt-free plant-based protein products, and ClearIQ™ flavor, a range of clean-label flavor modulation tools that facilitate sugar and salt reduction and the creation of more nutrient dense products.

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**About MycoTechnology, Inc.**

Established in 2013 and based in Aurora, Colorado, MycoTechnology creates products from mushroom mycelia that solve the biggest challenges in the food industry. The world’s leading explorer of mycelia, MycoTechnology is dedicated to increasing the availability of healthy, sustainable, clean label and high-quality food options through natural mushroom fermentation. Its product portfolio includes ClearIQ™ flavor, a line of transformative mushroom-derived flavor modulation tools that decrease the perception of bitter and off-notes, enable the formulation of products with higher nutrient density, and reduce salt and sugar across a broad spectrum of applications. MycoTechnology also offers FermentIQ™ protein, a line of plant protein products produced via a proprietary fermentation process that harnesses the power of mushroom mycelia to make plant proteins that are more functional, easier to digest, and more delicious. MycoTechnology is a team of near 100 employee-shareholders and continues to recruit additional colleagues to aid expansion and growth.