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### PRESS RELEASE

# MycoTechnology's Honey Truffle Sweetener Achieves New Technical and Safety Milestones on Accelerated Path to Market



Photo credit: Getty Images

Following the <u>ground-breaking discovery</u> of a new sweet protein from honey truffles last year, MycoTechnology, Inc. has made significant strides toward commercialization, demonstrating the product's potential as a valuable alternative to sugar and existing sweeteners.

As a leader in food technology and innovation, MycoTechnology is leveraging its biotechnology, manufacturing and regulatory expertise to meet a series of technical and safety objectives, surpassing initial timeline expectations on its path to market. In less than a year since the announcement of its discovery, the company has scaled production from the lab bench to 3000-liter tanks, improving production process efficiency, optimizing costs, and validating safety and digestibility.

Sweet proteins represent an exciting category in the sweetener market, offering appealing, non-nutritive alternatives to sugar and artificial sweeteners. As the first new naturally derived sweetener discovered in decades, honey truffle sweetener is emerging as a unique, clean-label addition to this category. With a long history of consumption, honey truffles have been referenced in historical texts as part of the human diet as early as 2000 BCE, recognized for their intensely sweet taste. After isolating the protein responsible for this sweet taste, MycoTechnology used precision fermentation technology to produce the first ever honey truffle sweetener, with a uniquely clean taste profile and potency ranging from 1000-2500 times sweeter than sucrose.

Recent safety evaluations, including genetic testing for toxicity, allergenicity and digestibility, have shown exceptional results. The protein is not considered to be allergenic or toxic and is fully digestible by the human GI tract. Rather than being absorbed in its intact form, it breaks down completely into amino acids that are routinely found in other dietary protein sources such as meat, fish or eggs. *In silico* analysis also suggests that the molecule has no similarity to any other known protein structures and therefore has minimal potential for other secondary effects beyond sweetness.

"Following global best practices in partnership with world-class industry experts, our findings suggest that honey truffle sweetener is likely to be an ideal general-purpose sweetener for foods and beverages," said Sue Potter, Ph.D., Sr. Director, Global Regulatory Affairs. "We're confident in the results we've received so far, and we're on track for regulatory submissions in key global jurisdictions."

As MycoTechnology continues to scale production in their facility, they are also making steady improvements in strain development, process yield and quality. Simplified downstream processing will allow for flexible and less capital-intensive manufacturing, positioning honey truffle sweetener to be economically competitive with sugar and other high-intensity sweeteners.

MycoTechnology's Chief Technology Officer, Ranjan Patnaik, Ph.D., added: "Our team has achieved remarkable results, exceeding initial expectations for speed of scale-up, mechanistic understanding of the protein, sensory characterization, and applications development with industry partners. This progress is a reflection of Myco's unique ability to integrate discovery with commercial development to quickly create innovative, impactful solutions from nature." With its global patent portfolio and growing interest from major industry partners, MycoTechnology continues to expedite the path to market and looks forward to making a lasting impact on the future of sweeteners and sugar reduction.

To learn more about honey truffle sweetener, visit <u>https://go.mycoiq.com/honey-truffle-</u> <u>sweetener</u>

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#### About MycoTechnology, Inc.

Established in 2013 and based in Aurora, Colorado, MycoTechnology fuses nature, science, and culinary innovation to deliver value-added ingredients for healthier, better-tasting and more sustainable food. Harnessing the power of fungi with its advanced fermentation technology, Myco targets the industry's most pervasive challenges to transform the future of food. With \$220M raised so far from prominent investors across different sectors, MycoTechnology has created a sustainable, state-of-the-art, 86,000 sq ft facility, producing innovative ingredients via mushroom mycelial fermentation. Its award-winning commercial product portfolio includes ClearIQ<sup>™</sup> natural flavor and FermentIQ<sup>™</sup> plant proteins, sold to over 200 global clients, including major flavor houses, co-manufacturers, distributors and CPG firms. MycoTechnology continues to uncover new solutions from fungi, including its latest discovery, honey truffle sweetener. Collectively, these products offer new ways to address complex food system challenges around the globe and increase the availability of delicious, nutritious, clean-label foods. Leveraging their powerful technology and the intelligence of nature, Myco pursues ongoing discovery and innovation for the food industry and beyond.