



27 November 2023

PRESS RELEASE

MycoTechnology Strengthens Leadership Team: Michael Leonard Appointed CEO, Alan Hahn Moves to Executive Chairman

Pioneering food technology company, MycoTechnology, Inc. has appointed Michael Leonard as its new Chief Executive Officer. Simultaneously, Alan Hahn, esteemed Co-Founder and former CEO, will take on the pivotal role of Executive Chairman, marking a new chapter in the company's continued growth and global expansion.

MycoTechnology's investment in leadership, including their recently appointed [CTO](#) and CFO, will prepare the company as it continues to build on its next-generation innovations, including the recently announced discovery of [Honey Truffle Sweetener](#) and Vital Foods, their [joint venture in Oman](#) focused on producing a novel whole food ingredient in the region. With a proven track record of success, this elevated leadership team has the expertise required to drive significant growth of existing products and new platforms, while leveraging the company's powerful mycelial fermentation platform for ongoing innovation.

Michael Leonard joins MycoTechnology from Motif FoodWorks, where he led the development and commercialization of a ground-breaking portfolio of plant-based flavor and texture ingredients as CEO since 2022, and as CTO from 2019-2022. Previously, he held senior leadership roles at Kraft Heinz and PepsiCo in both Asia and the US, where he and his teams launched hundreds of products across the snacks, ready meals, beverage, and nutrition categories. With a Ph.D. in Polymer Science & Engineering from the University of Massachusetts, Amherst, and an MBA from the MIT Sloan School of Management, Leonard has also held progressive roles in process and product development, platform leadership, business development, and strategy at International Flavors & Fragrances and DuPont Nutrition & Health. He brings over 20 years of experience in technology development, commercialization, and innovation leadership in the food ingredient and CPG industries that will be vital to MycoTechnology's ongoing expansion and success.

"I am thrilled to lead MycoTechnology through this new phase of growth," said Leonard. "Over the past ten years, Myco has developed important capabilities to target the food industry's toughest challenges using the power of nature. I look forward to building on this foundation and expanding on our vision to drive innovation, sustainability and better consumer experiences. Standing on the shoulders of the company's remarkable progress under Alan Hahn's leadership, we're in a great position to create win-win solutions beyond what was initially thought possible."

Hahn's leadership has been the driving force behind MycoTechnology's journey from start-up to established leader in the food technology industry. His unwavering commitment and expertise have been integral to the company's achievements, including the development of its innovative ingredient solutions, building of international partnerships, and significant strides in fungi-based technology. As Co-Founder and Executive Chairman, he'll continue to support and represent MycoTechnology in

impactful ways, including his upcoming participation in the United Nations Climate Change Conference, [COP28 UAE](#), where he'll speak on Innovative Food Production Technologies and how fungi can help to build a better, more sustainable food system.

"It's been an extraordinary journey guiding MycoTechnology from its infancy into a thriving company that is changing the landscape of the food industry," Hahn said. "I'm immensely proud of our accomplishments so far, and I look forward to accelerating the growth of our commercial ingredients, our next generation platforms, and our global relationships in my new role as Executive Chairman. With Mike Leonard as an ideal addition to our leadership, Myco is well-equipped to explore new horizons and transform the future of food and beyond."

ENDS

For more information contact:

Richard Clarke, Ingredient Communications

Tel: +44 (0)7766 256176 | Email: richard@ingredientcommunications.com

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.