



NEWS RELEASE

Tyson Foods Invests in Cultured Meat with Stake in Memphis Meats

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SPRINGDALE, Ark., Jan. 29, 2018 (GLOBE NEWSWIRE) -- Tyson Ventures, the venture capital arm of Tyson Foods, Inc. (NYSE:TSN), has invested in food tech startup **Memphis Meats**, a leader in cultured meat produced directly from animal cells. The investment is an example of Tyson Foods' commitment to explore innovative, new ways of meeting growing global demand for protein.

While the terms were not disclosed, Tyson Foods investment represents a minority stake in the business. Tyson Foods joins a diverse group of investors in Memphis Meats, which includes industry leaders, top venture investors and mission-driven groups, such as DFJ, Atomico, Cargill, Bill Gates and Richard Branson.

"We're excited about this opportunity to broaden our exposure to innovative, new ways of producing meat, especially since global protein demand has been increasing at a steady rate," said Justin Whitmore, executive vice president corporate strategy and chief sustainability officer of Tyson Foods. "We continue to invest significantly in our traditional meat business, but also believe in exploring additional opportunities for growth that give consumers more choices."

"We are excited that Tyson Foods will be joining us in our mission to bring meat to the table in a sustainable, affordable and delicious way," explained Uma Valeti, M.D., co-founder and CEO of Memphis Meats. "Our vision is for the world to eat what it loves, in a way that addresses today's challenges for the environment, animal welfare and public health. We are accelerating our work and building out a world-class team to make this a reality."

Memphis Meats expects to use the funds to accelerate product development. The company is currently recruiting to expand its team of chefs, scientists, creative people and business people.

To learn more about why Tyson Foods is investing in cultured meat and plant-based protein, [click here](#), where President and CEO Tom Hayes shares his perspective.

About Tyson Foods, Inc.

Tyson Foods, Inc. (NYSE:TSN) is one of the world's largest food companies and a recognized leader in protein. Founded in 1935 by John W. Tyson and grown under three generations of family leadership, the company has a broad portfolio of products and brands like Tyson®, Jimmy Dean®, Hillshire Farm®, Ball Park®, Wright®, Aidells®, ibp® and State Fair®. Tyson Foods innovates continually to make protein more sustainable, tailor food for everywhere it's available and raise the world's expectations for how much good food can do. Headquartered in Springdale, Arkansas, the company has 122,000 team members. Through its Core Values, Tyson Foods strives to operate with integrity, create value for its shareholders, customers, communities and team members and serve as a steward of the animals, land and environment entrusted to it. Visit www.tysonfoods.com.

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Source: Tyson Foods, Inc.