



NEWS RELEASE

Tyson Foods Makes Investment in Chicago-Based Food Startup Tovala

2/6/2018

SPRINGDALE, Ark., Feb. 06, 2018 (GLOBE NEWSWIRE) -- Tyson Foods, Inc. (NYSE:TSN), through its corporate venture subsidiary Tyson Ventures, has completed an investment in **Tovala**, a Chicago-based food startup that makes smart countertop steam ovens with fresh ready-to-cook meals. The terms of the investment are not being disclosed.

Tyson Ventures joins a strong group of investors including Origin Ventures, the Pritzker Group, startup incubator Y Combinator, Morningstar Inc. founder Joe Mansueto, and restaurant entrepreneur Larry Levy in Tovala's recently closed and announced Series A round of funding. The capital raised will be used to support Tovala's growth, including adding staff across all departments, geographic expansion, and investment in product, operations, technology and marketing.

"Our venture capital fund was created to invest in promising entrepreneurs who are on the cutting edge of innovation in the food industry," said Justin Whitmore, executive vice president corporate strategy and chief sustainability officer of Tyson Foods. "Our investment in Tovala gives us another opportunity to explore new ways of meeting consumer demand and shape the future of food. We look forward to our collaboration."

"Our mission is to make it easier for busy people to eat better at home. By controlling the experience end-to-end including the hardware, software, and food, our customers benefit by not having to sacrifice convenience, health, or taste," said David Rabie, co-founder and CEO at Tovala. "We're excited to work with Tyson Foods to explore bringing a wider variety of meals to our customers' homes."

Tyson Ventures was launched in December 2016 and is focused on investing in promising entrepreneurial food businesses that are pioneering new products or technology.

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.

About Tovala

In 2015, David Rabie and Bryan Wilcox founded Tovala on a simple premise; busy people want an effortless way to eat delicious, healthy home-cooked meals. By combining an internet-connected steam oven with meals prepared by gourmet chefs, dinner is as easy as scanning a barcode. Based in Chicago, IL, Tovala won the New Venture Challenge at the University of Chicago Booth School of Business in May 2015, completed Y Combinator in March 2016, and began shipping across the U.S. in May 2017. At launch, The Wall Street Journal said: "Tovala turns out super-fast, consistent restaurant-quality meals, making it the first connected kitchen device with real mass appeal." For more information and how to order Tovala, please visit tovala.com, or follow Tovala on Facebook, Instagram, and Twitter using the handle @tovalafood.

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Source: Tyson Foods, Inc.