

PRESS RELEASE

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Solein® debuts in Singapore retail stores with Fazer's snack bar

The new chocolate snack bar is another signal of Solein-powered foods getting closer to market. Solar Foods is set to begin operations of Factory 01 in the first half of this year: the facility will scale Solein production up to commercial levels for the first time.

The Finnish food experience company Fazer is introducing a limited-edition snack bar under the *Taste the Future* concept in the selected Cocoa Tree stores across Singapore on 18th January. What makes the snack bar special and gives it its taste of the future is Solein®, a novel ingredient developed by Solar Foods.

Solein is a novel protein produced out of a microbe sourced from Finnish nature. The microbe is grown to a protein powder in a bioprocess powered by electricity and carbon dioxide without the need for traditional agricultural methods. The process requires only a fraction of the water and arable land the production of meat or plant protein uses, creating food virtually out of thin air. Solein received a novel food regulatory approval in September 2022 in Singapore, clearing its sale and use in food products in the city state.

Fazer Taste the Future snack bar, powered by Solein®, is a vegan-friendly, palm oil free snack bar made of 70% dark chocolate, hazelnut, dried strawberries and crunchy oat puffs. The recipe includes 2% of Solein which gives the snack bar iron, a nutrient usually lacking in plant-based foods. Introducing innovative and sustainable food solutions such as this are among Fazer's strategic priorities; the Solein-powered snack bar represents the company's goal of developing the future of chocolate.

New product demonstrates Solein's versatility; production set to scale up to 8 million meals annually

This new product from Fazer demonstrates Solein's versatility: not just a nutritious protein, it can also be used as a fortifier to complement the nutritional profile of various foods. Solein can be a source of iron, fibre, and B vitamins. It can also offer different techno-functionalities, such as acting as a structure-forming ingredient in food products.

The limited-edition snack bars were produced in Vantaa by Fazer. The Solein used in *Fazer Taste the Future* comes from Solar Foods' pilot factory, capable of producing small quantities of the novel protein. Solar Foods' first commercial-scale production facility, Factory 01, will begin operations in H1 2024 and scale the company's annual production volume up to 160 tonnes. Assuming a single meal would use 20 grams of Solein, this translates to 8 million Solein-powered meals.

Solar Foods expects the growing production volume to enable the development and production of new Solein-powered foods. As commercial production comes closer, the *Fazer Taste the Future* snack bar represents a good test for future market roll-outs. Working together with Fazer comes at an excellent timing and adds to the momentum of Solar Foods, co-founder and CEO of Solar Foods **Pasi Vainikka** emphasizes.

"This is an exciting moment for us working with Fazer – the very first time people can try Solein® within a consumer snack bar. This demonstrates the potential of Solein also as a sustainable and nutritious fortifier. With this introduction in Singapore, we are getting valuable customer feedback on Solein's viability in a new product category and also get a sense of the consumer acceptance of future ingredients. Our shared aim extends beyond this pivotal moment, targeting a wider scale European launch in 2025-2026 with a whole range of products," Vainikka commented.

What is Solein?

- Solein is a microbial protein-rich powder that contains all the essential amino acids. It
 can be used to replace existing proteins in a variety of foods, for example in alternative
 dairy and meat, different snacks and beverages, noodles and pasta, or breads and
 spreads. It is the first ever novel food disconnected from the limits of traditional
 agriculture. This type of production method has the potential to transform the
 sustainability, availability, and transparency of what we eat and where food can be
 produced.
- Solein is produced using a bioprocess where microbes are fed with gases (carbon dioxide, hydrogen, and oxygen) and small amounts of nutrients. The bioprocess resembles winemaking, with carbon dioxide and hydrogen replacing sugar as the source of carbon and energy, respectively.
- Solein is 65-70% protein, 5-8% fat, 10-15% dietary fibres and 3-5% mineral nutrients.
 The macronutrient composition of Solein cells is very similar to that of dried soy or algae.
 Solein provides iron and B vitamins and is exceptionally functional. Solein can be used with a wide variety of other ingredients: it vanishes into foods and doesn't change the taste of familiar, everyday food products.
- The production of Solein is not reliant on agriculture, weather, or climate: it can be produced in harsh conditions such as deserts, Arctic areas, even space. The process does not require animals or photosynthetic plants, making Solein the world's most sustainable protein.
- Solein will become available for commercial use for the first time. It is aimed at food brands looking for nutritious, functional, and sustainable protein ingredients of consistent

- quality that can be reliably delivered for their products. Singapore was the first market to grant Solein regulatory approval, but Solar Foods is also seeking authorisations in other markets across the world.
- Factory 01 is Solar Foods' first commercial production facility and will begin to produce Solein in 2024 in Vantaa, Finland. Factory 01 will take Solein production to commercial scale. Solar Foods has plans to expand its network of production facilities in the coming years.

Learn more about Solein at solein.com

For the Solar Foods press kit, click here.

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About Solar Foods

Solar Foods produces protein using carbon dioxide and electricity. Solein® production, independent of weather and climate conditions, liberates global protein production from the constraints of traditional agriculture. Solar Foods was founded in Finland in 2017. solarfoods.com



Solar Foods receives funding from the European Union as part of the European Commission's Important Project of Common European Interest (IPCEI).

About Fazer Group

Fazer, The Food Experience Company, enables people to enjoy the best moments of their day. Our mission, Food with a purpose, builds on our strong 130-year heritage, consumer first approach and innovations to create the sustainable food solutions of the future. With our dedicated team of approximately 5,000 professionals, we focus on fast-moving consumer goods and our direct-to-consumer business in Northern Europe, and beyond with exports to some 40 different countries. Fazer's operations comply with its Code of Conduct that is based on the Group's values and the UN Global Compact. In 2022, Fazer Group had net sales of 1.1 billion euros.

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Read <u>Fazer's press release</u> on the new Fazer Taste the Future snack bar.