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Solar Foods has signed Supply Agreement with KelpEat

Solar Foods and KelpEat, a pioneering Italian food innovator dedicated to revolutionising sustainable nutrition, have signed a Supply Agreement of up to EUR 0.5 million. By developing innovative and nutritious products, KelpEat aims to create food solutions that are good for both people and the planet.

In February, KelpEat presented one innovation, Solein® powered protein crackers at the Pitti Taste event in Florence, Italy, an event showcasing Italy's finest culinary craftsmanship, high-quality products and innovations. The event attracted buyers, food companies and other industry professionals from around the world. KelpEat plans to introduce Solein-powered products to consumers in the United States, one of the primary global markets for high-protein and healthy snacks and products. KelpEat will communicate further details about the upcoming products and their launches in due course.

"KelpEat is developing innovations which are highly nutritious, sustainable and support general wellbeing. Consumers are continuously looking for healthy and nutritious snacking options to maintain their active lifestyle, treat specific conditions or boost their performance. Solein excels as an ingredient in these types of products, adding protein, dietary fiber and other micronutrients while minimizing the environmental impact", says **Juan Manuel Benitez-Garcia**, Chief Sales Officer of Solar Foods.

The agreement includes a conditional commitment to purchase an amount of up to 27 tons of Solein from Q3 2025 to the end of Q2 2028. The agreement is conditional to applicable regulatory approvals, and it gives KelpEat exclusivity in seaweed-based products containing Solein if certain purchase volume conditions are met. The total value of the agreement for Solar Foods is up to EUR 0.5 million.

"Using Solein together with kelp enables us to create a truly disruptive innovation - one that delivers complete nutrition and environmental responsibility. Our innovations are taking healthy snacking to a completely new level, setting a new benchmark for sustainable food solutions for today's demanding and conscious consumers. After the feedback we received after introducing the product at Pitti Taste, we are confident that there is demand for products which are ushering in a new era of climate-positive, extremely nutritious and high-quality foods", says **Luca Cerruti**, CEO of KelpEat.

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About Solein®

Solein is an all-purpose protein grown with the air we breathe: The unique bioprocess takes a single microbe, one of the billion different ones found in nature, and grows it by fermenting it using air and electricity and thereby converting carbon dioxide to protein. Solein is a nutritionally rich and versatile ingredient which can replace protein virtually in any food. Solein can also be used as a fortifier to complement the nutritional profile of various foods: it can be a source of iron, fiber and B vitamins, and it can also bring different techno-functionalities into food products. www.solein.com.

About Solar Foods

Solar Foods produces Solein®, a protein created using carbon dioxide and electricity. This innovative production method is independent of weather and climate conditions, eliminating the need for traditional agriculture. Founded in Finland in 2017, Solar Foods is listed on the Nasdaq First North Growth Market Finland. Learn more at www.solarfoods.com and investors.solarfoods.com.

KelpEat is a pioneering Italian food tech company on a mission to revolutionize sustainable nutrition through the power of seaweed. By developing innovative and nutritious products, KelpEat aims to create food solutions that are both good for people and the planet. www.kelpeat.com.



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