

FOOD+TECH BYTES your guide to the latest food tech news

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Just Eat Acquires Grubhub for \$7.3B, Bon Appétit EIC & Head of Video Resign Over Racism

Allegations + More

Our round-up of this week's most popular business, tech, investment and policy news.

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CPG

Nestle to Acquire Majority Stake in Collagen Maker Vital Proteins - Food Dive

Financial terms were not disclosed. The transaction will equip the Chicago-based collagen maker with the resources to scale its reach and innovation.

<u>China: 'Instant Delicacies' Brand Baijia Food Raises \$28M in Series B Funding</u> - *AgFunder* GL Ventures led the round. Funding will be used for product research and development, expanding its production capacity, and marketing and brand promotion.

<u>Chile: Designing Proteins to Replace Preservatives, Protera Closes \$5.6M Series A, Moves to France</u> - *AgFunder*

Sofinnova Partners led the round. The funding will support the development and commercialization of Protera's protein ingredient portfolio.

How Did Europe Avoid the COVID-19 Catastrophe Ravaging US Meatpacking

Plants? - Mother Jones

More than nine times as many American meat industry workers have tested positive for coronavirus.

Pride Turns to Fear for Latino Workers Pressured to Produce Chicken at Bell &

Evans - Inquirer

The company that fostered so many immigrants' American dreams is increasingly viewed as a source of infection that has killed at least three people and sickened many others. No one knows just how many.

Nestle Weighs Sale of Pure Life, Poland Spring Brands - Bloomberg

The unit could fetch almost \$7b. The company plans to focus on premium labels like San Pellegrino.

<u>Unilever to Invest 1B Euros in Climate Change Fund Over 10 Years</u> - Reuters

The fund will invest in projects including reforestation, water preservation and carbon sequestration over the next ten years.

India Bets on Frozen Food Buyers Moving Away from China - Bloomberg

India is pushing for increasing shipments of frozen foods as it seeks to capitalize on a surge in demand and a trust deficit China is facing due to the coronavirus outbreak, a federal minister said.

"They Just Don't Get It!": New Emails Detail Deadly Struggles to Stop Meatpacking
Outbreaks - Mother Jones

As the coronavirus killed ag workers, bosses pushed back on health officials trying to protect them.

<u>US Meat Giants Face Biggest Attack in Century From Trump Probe</u> - *Bloomberg*

The Justice Department is bringing criminal charges in the poultry industry just as it opens a formal probe of beef companies. Regulators are also scrutinizing potential price manipulation, and on Capitol Hill, lawmakers are clamoring for a crackdown.



RESTAURANTS

<u>Food Brands Tweet #BlackLivesMatter, but What's Behind the Words?</u> - *New York Times* In addition to declaring solidarity, the fast food industry could make changes to protect the health and safety of black employees.

A New \$3M City Fund Aims to Pay Staffers at Small Restaurants \$20 Per Hour - Eater
The NYC program will distribute \$3m to about 100 small restaurants located in 27
neighborhoods that have borne the brunt of the impact of the virus. Eligible restaurants can receive up to \$30k to help with payroll.

<u>Union Square Hospitality Is Overhauling Its Diversity Program After Widespread Staff</u> <u>Complaints</u> - *Eater*

More than 200 employees signed a letter pushing the company to make changes. The company will be dismantling its current diversity and inclusion programming to rebuild a new program from the ground up.

Want to Support #BLM? Start with the Black Lives in Your Own Restaurants - Food & Wine For too long the food industry has been willing to sustain itself on Black labor while doing absolutely nothing to address the lack of African Americans in positions of leadership.

<u>DoorDash Could Surpass \$15B Valuation with Rumored New Funding</u> - Restaurant Dive The company is expected to sell hundreds of millions of dollars of equity to T. Rowe Price Group, Fidelity Investments and others. SoftBank's Vision Fund is also considering participating. The size of the deal and all of the investors are still being finalized.

When Street Food Gets Sanitized - Bloomberg

In emerging economies, hawker cuisine will become less accessible to the people who rely on it most.

Robot Food Startups Have a New Pitch: No Humans Touch Your Lunch - Bloomberg

Automated farms and mechanically inclined restaurants are leaning into the Covid-19 era.



RETAIL

Instacart Raises \$225M at \$13.7B Valuation - TechCrunch

DST Global and General Catalyst led the round. Funding will be used to invest in shoppers and partners, build out its advertising and enterprise business and focus on customer experience.

<u>Chinese Produce Platform Tongcheng Life Closes \$200M Series C Round Led by</u> Livestreaming Firm - *AgFunder*

Joyy and Engage Capital co-led the round. Funding will be used to enhance its supply chain and grow its presence in eastern and southern China.

<u>Irish Grocery Startup Buymie Raises €5.8M, Expands Into UK</u> - *The Spoon*

The round was led by Wheatsheaf Group. With its new funding, Buymie says that it will continue rapid growth to new markets both in Ireland and the UK.

<u>Grocers Embrace Food Delivery, but They Still Don't Love It</u> - *Wall Street Journal*Grocers charged into delivery to meet a surge in demand sparked by the coronavirus crisis,

though many haven't figured out how to get food to customers' homes profitably and some wonder if they ever will.

<u>Starbucks Will Allow Employees to Wear Black Lives Matter Apparel</u> - *New York Times*In announcing the reversal, the coffee chain also said it would make 250k Black Lives Matter shirts for baristas who wanted them.

UK: Ocado to Raise \$1.3B As Online Grocery Sales Power Ahead - Grocery Dive

The company is turning to the capital markets for new funding as the pandemic has thrust ecommerce into the spotlight and spurred food retailers to step up their efforts to handle online orders rapidly and efficiently.

After Topping \$50B in 2019, Organic Food Sales Benefit from Coronavirus - Food Dive Organic produce sales rose more than 20% in the spring of 2020, while other categories like organic milk have seen large spikes in demand.

<u>Fastest Rising Food Prices in Decades Drive Consumers to Hunt for Value</u> - *Wall Street Journal*

Food makers are designing value packs, and supermarkets are restoring promotions, aiming to offset disruptions wrought by the coronavirus pandemic that have led to the fastest rise in food prices in more than four decades.

Grocers Cautiously Relax Operational Restrictions - Grocery Dive

Supermarkets are beginning to edge away from changes they implemented at the start of the pandemic, including one-way aisle requirements and curtailed store hours.

<u>China: Beijing's Largest Vegetables Supplying Base Shut Down As Novel Coronavirus</u> <u>Detected Among Some Merchants</u> - *Global Times*

The Xinfadi market was temporarily suspended, and all merchants and employees in the market – more than 10,000 people – will be tested for the virus.

<u>Is There a Line at Trader Joe's? Social-Media Spies Are Keeping Track</u> - *Wall Street Journal* Popular grocery store is crowded in the best of times, but with pandemic the waits have become epic. That's where watchers like Sebastien Galperti come in.



AGRICULTURE

<u>In Absence of Federal Action, Farm Workers' Coronavirus Cases Spike</u> - *Politico* Florida, North Carolina and Washington preview further spread as harvest season advances.

Coronavirus Spreads Among Fruit and Vegetable Packers, Worrying US Officials - Reuters
The Trump administration said last month it may extend an executive order to keep meat
plants operating to fruit and vegetable producers as well, a sign it is concerned fresh produce
could be the next sector hit.

<u>Clean Crop Technologies Raises \$3M to Curb Post-Harvest Food Waste</u> - *AgFunder* Prime Impact Fund led the round. Funding from its seed round will enable the company to build out a proprietary "ionized air generator" and begin field tests later this year.

It's Time to Rethink the Food System from the Ground Up - Civil Eats

Providing healthy diets based on healthy soils is critical to achieving a healthier, more just, resilient and truly sustainable world.

Why Milk's Best Sales in a Decade Won't Save Struggling Dairy Farmers - Wall Street Journal Sales of cow's milk at US supermarkets have risen 2% by volume this year and more than 7% since the beginning of March, reversing 10 years of declines. Still, this won't be enough to stop the long decline in the fortunes of some farmers.

Soul Fire Farm Helps the Marginalized Grow Their Own Food - Modern Farmer

Through its initiative called Soul Fire in the City, the farm is helping more than 30 families throughout Troy and the Albany area, to build and care for home gardens.

How Farmers Got Florida to 'Swipe Ripe' - New York Times

Forget the grocery store. Pandemic-scarred Floridians are learning to shop for produce on social media instead.



EATERS

Bon Appetit's Race Problem is The Food Media's Race Problem - SF Chronicle

Bon Appetit's culture is a microcosm of a food media that persists in centering white, bourgeois

perspectives. Is escape even possible?

<u>Calorie Labeling – Once Fiercely Opposed by Restaurants – Could Save Thousands of Lives and Billions in Health Expenses - The Counter</u>

New research shows that, aggregated across the country over time, the effects of calorie labeling could significantly improve our collective wellbeing.

Should Non-Profit US Food Bank Executives Earn Nearly \$1M Per Year? - Forbes

Today, the American people are relying more and more on the soft social safety net – which is significantly funded by taxpayers and philanthropists.

Pandemic Shopping for Your Neighbors - New York Times

The coronavirus has changed the way we forage for food and has invited some of us into our neighbors' pantries.

COVID-19 RESOURCES + ACTION

- Resources: We have compiled a database of resources for those in the food industry impacted by the pandemic <u>here</u>. Please add your own resources.
- Jobs: We need to band together to support everyone across the food system who has
 lost their job due to the pandemic. Use code "coronavirusfoodjobs" to post remote or
 remote-friendly food jobs on our job board for free.