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## Press release

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### SevenVentures invests in food tech company Next Gen Foods and its brand TiNDLE

- **SevenVentures becomes strategic media partner of the food-tech start-up Next Gen Foods through a media-for-equity investment**
- **After the introduction of TiNDLE products in German retail, awareness in Germany and the entire DACH region is to be further increased through the cooperation**
- **TiNDLE products consist of easy-to-prepare plant-based chicken with the taste and texture of conventional chicken meat**

**Unterföhring, June 22, 2023.** SevenVentures, the investment arm of ProSiebenSat.1 and part of the Group's Commerce & Ventures segment, is investing in Next Gen Foods via a media-for-equity investment in the double-digit millions. Founded in Singapore, the food tech company develops innovative and sustainable plant-based foods and markets them internationally. In summer 2022, the company launched TiNDLE as its first brand for plant-based foods in Germany and now wants to offer the products to even more partners.

**Florian Hirschberger, CEO SevenVentures:** "With our investment in Next Gen Foods and the TiNDLE brand, we underline the special role of media investments in our group strategy. Sustainability is one of the investment areas on which SevenVentures focuses. We are investing in a fast-growing international food company with sustainable and innovative products. The cooperation with TiNDLE shows that we can ideally accompany the market entry of a foreign player as a strategic media investor with the wide-reaching channels of the ProSiebenSat.1 Group."

TiNDLE is distributed by Next Gen Foods and is an easy-to-prepare plant-based chicken specially developed with chefs for chefs. It offers the taste and texture of traditional chicken and is made from natural, non-GMO ingredients. The resemblance to chicken is based on Lipi™, the company's proprietary emulsion of plant-based ingredients, which mirrors the flavour, cookability and savoury properties of chicken fat. Initially designed for the food service industry, five TiNDLE vegan chicken products have been available in retail outlets in Germany and the UK since the beginning of the year. TiNDLE is also available in restaurants worldwide. Together with SevenVentures as a media investor, the aim is to increase awareness of TiNDLE primarily in Germany, the home country of co-founder Timo Recker. The partners also want to raise awareness for vegan nutrition and plant-based meat substitutes.

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**Timo Recker, Co-Founder & Executive Chairman Next Gen Foods:** “We are thrilled to bring on SevenVentures as a new strategic partner and tap into their media and digital expertise to unlock opportunities for TiNDLE. Together with SevenVentures, we hope to bring broader awareness to our mission to create a more sustainable food system, while providing better options for people and the planet.”

TiNDLE is the first product of Next Gen Foods. The company was founded in 2020 by Brazilian-born poultry exporter and experienced food entrepreneur Andre Menezes and German-born Timo Recker, whose family business has been producing schnitzel and other meat products for three generations. Next Gen Foods aims to create a more sustainable food system and reduce dependence on animal agriculture. The company initially focused on developing a plant-based substitute for chicken, which is the world's most popular source of protein and one of the most versatile meats in cuisines and food traditions around the world.

With this investment, SevenVentures once again underpins its expertise in sustainably building up consumer-oriented start-ups through individually tailored media investments and raising their profile via ProSiebenSat.1's high-reach TV and digital channels. In this way, SevenVentures supports Next Gen Foods in taking the next step in its development: creating even more awareness for the TiNDLE product range in Germany and the DACH region and addressing an even larger market by expanding the sales channels in retail. The timing of the media investment is ideal for Next Gen Foods to increase the number of retail outlets for its products based on the growing brand awareness of TiNDLE.

#### **About SevenVentures**

SevenVentures is the leading TV media investor and, as a subsidiary of the Commerce & Ventures segment of ProSiebenSat.1 Media SE, the ideal partner for high-growth consumer-oriented companies, particularly in the consumer goods, retail and services sectors, which have the potential to achieve sustainable success through the use of TV advertising: In return for shares in their equity (media-for-equity) or revenue shares (media-for-revenue), companies receive advertising time on ProSiebenSat.1 channels in particular. In the Commerce & Ventures segment, ProSiebenSat.1 bundles the Group's minority and majority investments. In addition to SevenVentures with the SevenAccelerator, this also includes SevenGrowth and the companies of NuCom Group.

#### **About TiNDLE**

TiNDLE is the leading plant-based chicken – offering the distinct aroma, taste, and texture of chicken and made with non-GMO plant-based ingredients. TiNDLE is the first product by Next Gen Foods, a Singapore-founded food tech company that is developing and commercializing innovative and sustainable foods to make saving the planet easy, enjoyable, and delicious. For more information, visit [www.tindle.com](http://www.tindle.com) or follow @tindlefoods on Instagram and @tindlefoods on TikTok.