

NALU NEWS

The latest news from BlueNalu, a global leader in cell-cultured seafood

2022 has been a remarkable year for BlueNalu!

We've made considerable progress in all areas of the company, with our focus on delicious seafood that will provide considerable product benefits to our future customers and consumers, and our successes in developing technology solutions that will result in the greatest potential for global consumer adoption, are scalable, and enable high-volume production for factories that we plan to build around the world. Our first commercial product will be the prized toro portion of bluefin tuna, and we will be developing a menu of additional products in the years to come. Thank you for all of your support and for following along on our journey.

Happy Holidays, and best wishes for a happy, healthy, and sustainable 2023!



- Lou Cooperhouse, Co-Founder, President & CEO

<u>Have you seen the recent photos of our bluefin</u> <u>tuna toro?</u>

We've updated our website with photos of our mouthwatering cell-cultured bluefin tuna toro. Be sure to check it out and sign up for our newsletter to be the first to know about early-access events, tasting opportunities, company updates and more!

Recent Announcements



BlueNalu Cracks the Code to Significant Profitability in First Large-Scale Facility

Breakthrough technology accomplishments combined with strategic product focus enables 75% gross margin



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<u>BlueNalu Establishes Scientific Advisory</u> <u>Board to Support Scale-Up and Consumer</u> <u>Launch</u>

Multidisciplinary expertise synergize to propel large- scale commercialization plans of cellcultured seafood



<u>BlueNalu Joins the United Nations Global</u> <u>Compact, Signaling Early Commitment to</u> <u>Sustainable Practices</u>

Proactive engagement showcases industry leadership and dedication to safeguard the ocean as climate crisis grows

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In Other News



<u>BlueNalu Featured on Japanese National</u> <u>Television</u>

BlueNalu's cell-cultured seafood was presented on 60 学べる秒で (Latest News in 60 Seconds) via TV Tokyo Corp + Nikkei, a national TV provider which covers 70% of families in Japan. The guests on the show were very motivated and receptive to BlueNalu's cellcultured bluefin tuna toro!

Our Recent Tasting with Axwell

We were amped to host one of our earliest investors and avid supporters, Axwell, from the world-renowned EDM supergroup Swedish House Mafia! Curious to hear what Axwell had to say about our bluefin tuna toro? Watch our video to learn more.







Our Team Heads to Singapore

Our team had a great trip to Singapore! We engaged and spoke with community leaders including at the Singapore Food Agency, the Singapore Economic Development Board, the Culinary Institute of America (CIA) Singapore headquarters, the Asia-Pacific Agri- Food Innovation Summit, and the first in-person meeting to formalize the alliance between APAC Society for Cellular Agriculture, Alliance for Meat, Poultry, and Seafood Innovation, and Cellular Agriculture Europe.



BlueNalu Welcomes Strategic Partners

Pulmuone and Nutreco both visited BlueNalu recently. We had the pleasure of hosting senior leadership from both companies. Thank you for the visit and we're looking forward to seeing you again soon!



BLUEFIN TUNA THE MOST PRIZED FISH IN THE SEA

A deep dive on this critical species



<u>BlueNalu Releases Deep Dive on our First</u> <u>Commercial Species – Bluefin Tuna</u>

In the spirit of our commitments to sustainable practices, we are excited to publish our first BlueNalu whitepaper, a deep dive on the Bluefin Tuna: The Most Prized Fish in the Sea. We hope this paper inspires & educates you about this powerful species.

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BlueNalu in the Press

SAN DIEGO

<u>Growing the future of global seafood in a beer</u> <u>chamber</u>

"With \$84 million in investments, local company BlueNalu is taking a single cell from a live fish and growing sushi-grade toro."

<u>See Podcast & Read More</u>

The first lab-grown seafood will be fancy

"BlueNalu's [toro], which was served up as sushi and nigiri, didn't taste far off from how food critics have described the wild-caught version: a butter-soft flavor bomb."



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<u>'Fishless fish': the next big trend in the seafood</u> <u>industry</u>

"BlueNalu recently announced that it cracked the code to significant profitability in its first large-scale facility, thanks in part to technologies that reduce operating and capital costs."

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【最前線】シリコンバレーが生んだ「ミルク革 命」が すごい

News Picks, a fast-growing Japanese media platform with over 4 million subscribers, recently featured BlueNalu in a story about the next wave of food technology fit for the Japanese market.





<u>BlueNalu predicts 75% profit margin for its cultivated</u> <u>seafood</u>

"BlueNalu has developed cell lines for eight different species of fin fish, and Cooperhouse said they have big plans to change the fine seafood market."

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BlueNalu launches scientific advisory board to

accelerate commercialization plans of cell-cultured

<u>seafood</u>

"BlueNalu has set up a scientific advisory board bringing together experts in consumer research, sensory science, product development, bioengineering and systems biology."

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It's All About the Team



BlueNalu's Softball Team

BlueNalu participated in our first San Diego biotech softball league this year. Our team, the Waves, made it all the way to the finals! We are so thankful for our team, both in the office and out on the field!



Be True Blue Activities

BlueNalu celebrated our final quarter of the year by thanking our colleagues and our community. For the end of the year, we participated in a variety of activities including our first Giving Tree, in which employees recognized each other with handwritten paper ornaments, and a True Blue Food Drive to provide

San Diego families with access to nutritious food over the holiday season.

Happy Holidays from BlueNalu!

We look forward to what next year has in store.

Are you a chef or foodservice operator?

Sign up for BlueNalu's new culinary newsletter to Eat Blue™ and be one of the first to know BlueNalu's exclusive updates for chefs and restaurants.



We're Hiring!

Help us expand our team by sharing our careers page with your networks: www.bluenalu.com/careers

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