



Provenance Biofabrics, Inc. to Become Wholly-Owned Subsidiary of Provenance Bio, LLC, Platform Technology Company Changing the Way Complex Proteins Are Produced

San Francisco, CA

For Immediate Release

Provenance Biofabrics, Inc., San Francisco-based startup developing lab-grown leather by harnessing recent advances in synthetic biology and bioengineering, announced this month it is to become a wholly-owned subsidiary of Provenance Bio, LLC.

"In our pursuit of creating the world's first standalone rawhide replacement for the leather industry, Provenance first needed to develop the right type of protein building blocks to build leather from, and make enough to build leather at a scale capable of shifting how the leather industry sources its raw materials," says Michalyn Andrews, CEO of Provenance Bio.

"In working to solve those challenges, we've created a robust protein expression platform that lends itself not only to leather, but several other industries," continues Andrews. "Realizing that Provenance has opportunities to facilitate a sustainable and compassionate future for leather, foods, therapeutics, and more, we are structuring the organization in a way to accomplish the most impact and deliver the most value to investors."

Provenance Bio is focused on empowering strategic partners with its customizable forms of collagen to speed cell-based meats, leather alternatives, and next generation therapeutics to market at industrial price parity.

Provenance Bio will help enable these industries as a first step in its goal of supporting a shift out of current animal agriculture technologies, a major contributor to anthropogenic greenhouse gas emissions.

"Our drive to shift animal agriculture stems from an absolute environmental need, and we see recombinant proteins as playing a large role in the future of these transitions. The early collagen markets we are entering are also very large and growing, with latent demand in the market because of unrealized non-animal protein options," says Andrews. "We see a majority of consumers electing for more non-animal proteins and products in their daily purchases but the current limits of producing animal proteins without any animal inputs have capped their purchasing power. Provenance Bio aims to unlock this demand by delivering scale."

With its new organizational structure and patent-pending enabling technology to make complex proteins at scale, Provenance Bio, LLC will leverage its wholly-owned subsidiaries including Provenance Biofabrics, Inc. to deliver partners the innovation needed to meet their changing customer demand.

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Provenance Bio is at the leading edge of complex protein production, facilitating the future of cultivated meats, leather alternatives, and next generation therapeutics. The company has developed new synthetic biology tools, harnessing their revolutionary protein production platform toward making previously out-of-reach proteins at scale - quality, cost, and environmentally-advantaged over traditional protein production means.

The company is managed by CEO and Co-Founder, Michalyn Andrews; Co-Founder, Dr. Zev Gartner; CBDO and Co-Founder, Christian Ewton; and, CTO, Dr. Aravind Somanchi.