

Conclusions

Meatable

INVEU-ICR-0069-2023 – Research, Innovation and Digitalisation Window (RIDW)

Short description of the financing or investment operation and its objectives

Final recipient	Meatable
Countries of implementation	Netherlands, Singapore and potentially the United States
Implementing partner	Invest-NL

The operation aims to develop an alternative and sustainable production method for meat. In the first stage, it is the production of cultivated pork meat. After a successful scale-up, the portfolio will be expanded with more meat variations.

Meatable is a Dutch biotechnology company active in the cultivated meat industry. The Company was founded in 2018, and its mission is to develop, produce and market various cultivated meat products. The investment operation is for a first-time production plant of cultivated meat.

Global Assessment and rationale for approval

The Investment Committee of the InvestEU Fund approved the use of the InvestEU guarantee on 10 November 2023 for the above-mentioned operation.

Meat cultivation is a highly innovative technology with significant market and technology risks. Invest-NL is co-investing with other private investors who would not have invested to the same extent without the participation of Invest-NL. As such, the market failure in the principal market is deemed to be at the high end of the spectrum of its prevalence (significance).

The operation is an equity investment with a higher risk profile accepted by private investors. Private investors would not have invested to the same extent without the participation of Invest-NL. Invest-NL's role as anchor investor has a high signalling effect.