



MEDIA RELEASE

SATS DRIVES CONSUMER ADOPTION OF ALTERNATIVE PROTEINS IN ASIA

Subsidiary Country Foods leverages SATS' sustainable food sourcing, innovation, and distribution capabilities to adapt alternative proteins for consumers

Singapore, 19 November 2021 – SATS Ltd. (SATS) today announced its latest collaborations with alternative protein brands and food tech startups to drive consumer adoption of sustainable foods in Asia through wholly-owned subsidiary, Country Foods Pte Ltd (CF). SATS is harnessing its culinary expertise across many cuisines, high food safety standards, food technologies and global distribution network to build momentum for sustainable foods, bringing Singapore closer to achieving its "30 by 30" vision and raising its profile as a food innovation hub.

Country Foods has partnered food tech startups such as Impossible Foods, v2food, Fable Food and JUST Egg since end-2019 when it presented Asia's largest showcase of alternative proteins to local and regional trade partners, and Singapore's first alternative protein company Growthwell Foods in 2020, in addition to MNC Tyson Foods, the world's second largest processor and marketer of traditional proteins this year. From joint product innovation and development to bringing brands to market through distribution channels spanning retail and foodservice chains in Singapore and abroad, Country Foods and SATS' experienced chefs, dietitians, and food technologists are working closely with brand owners to tailor their product offerings for diverse and unique Asian palates.

However, 1 in 3 consumers globally¹ would not consider buying 100% plant-based alternatives because they are unfamiliar with alternative proteins and need culinary guidance to get the best results when cooking with them, whether in terms of taste or texture. Thus, Country Foods and its alternative protein partners are enlisting the SATS culinary team's know-how to boost consumer knowledge and acceptance, by developing menus that introduce alternative and traditional proteins in hybrid dishes across familiar local and Asian cuisines, and ready meals to make sustainable food options more accessible across Asia. Together, SATS is addressing growing consumer demand for safe, healthier, and more convenient food by enhancing out-of-home and at-home dining experiences through a variety of food offerings that would appeal to different diets and increasingly flexitarian lifestyles today.

For example, Country Foods' collaboration with Singapore-based Growthwell creates more opportunities for consumers in Singapore to enjoy locally-produced seafood alternatives made

¹Innova Database, Innova Trends Survey 2021 (average of UK, US, Spain, France, Brazil, India, Germany, Mexico, China and Indonesia)



from konjac and soy in our local supermarkets and various restaurant chains. Country Foods has also embarked on retail distribution for Tyson's first line of First Pride Green Series plant-based meat alternatives in Asia in local supermarkets from September 2021, while introducing v2's alternative proteins to institutional catering channels and foodservice chains in an ongoing push. Through a joint collaboration between Country Foods and the SATS Global Innovation Centre Hubs in Singapore and the UK, the group has connected Australia-based Fable Food to growth opportunities in Asia and beyond. For example, SATS subsidiary, Monty's Bakehouse, has developed a range of Fable mushroom-based alternative protein meal solutions with the SATS UK Innovation Hub team, which is slated to launch under the M&S Plant Kitchen brand in UK M&S stores from April 2022.

Kerry Mok, President and Chief Executive Officer Designate, SATS Ltd. said, "We are well-positioned to feed and connect communities by continuously strengthening food supply chain resilience and driving consumer adoption of sustainable foods through SATS' capabilities across the agri-food value chain". He added, "Our responsibility is our opportunity, and consumer education is key to the success of alternative proteins in Asia and other markets. It's about how SATS – together with our partners – responds to the preferences of increasingly eco-conscious consumers and utilising our culinary expertise to adapt different alternative proteins to get the right taste and texture to delight consumers".

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ABOUT SATS Ltd.

SATS is Asia's leading provider of food solutions and gateway services. Using innovative food technologies and resilient supply chains, we create tasty, quality food in sustainable ways for airlines, foodservice chains, retailers and institutions. With heartfelt service and advanced technology, we connect people, businesses and communities seamlessly through our comprehensive gateway services for customers such as airlines, cruise lines, freight forwarders, postal services and eCommerce companies.

Fulfilling our purpose to feed and connect communities, SATS delights customers in over 55 locations and 14 countries across the Asia Pacific, UK, and the Middle East. SATS has been listed on the Singapore Exchange since May 2000. For more information, please visit www.sats.com.sg.

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