



MEDIA RELEASE

SATS DEVELOPS MARKET FOR SUSTAINABLE FOOD PRODUCTS IN ASIA

Combining a wide range of plant-based proteins with Asian culinary expertise to provide a one-stop go-to-market platform for sustainable food products

Singapore, 21 November 2019 – SATS Ltd. (SATS), Asia's leading provider of Food Solutions and Gateway Services has, through its wholly-owned subsidiary, Country Foods Pte Ltd. (Country Foods), today unveiled the largest showcase of plant-based proteins available in Asia at an event at the Grand Hyatt Singapore. The range of alternative proteins include meat, seafood and dairy made using protein from soy, peas, mung beans, shiitake mushroom stems, tomatoes and cashews.

The demand for protein in Asia is growing rapidly with the growth in income levels. SATS, Temasek and the Singapore Economic Development Board (EDB), have been exploring food trends in Asia and connecting with foodtech start-ups, and have identified sustainable food products as a key growth area in our region. In line with this objective, SATS will leverage its culinary expertise and tap on Country Foods' sourcing and distribution network to provide sustainable food start-ups a platform for growth in Asia. Starting with alternative proteins, SATS presented over 21 ingredients from 9 foodtechs from across the globe at the event today. This event marks SATS' foray into the fast-growing space of sustainable, premium food products for the region through Country Foods and establishes the company as the one-stop go-to-market platform in Asia for marketing, distribution and potentially even co-manufacturing of alternative proteins.

Said Matthew Yim, Executive Chef at SATS, "While consumer interest for alternative proteins is there, demand will only grow if there are sufficient menu options that are refreshingly new. At SATS, we are adapting our recipes and cooking techniques to create authentic Asian dishes with these products. It's both an art and a science."

Andre Menezes, General Manager of Country Foods added, "There is a growing appreciation for sustainably sourced foods as consumers seek to reduce the impact of their lifestyle on the environment. Both SATS and Country Foods have a deep understanding of the Asian palate



and methods of cooking. Combining SATS' culinary expertise with Country Foods' sourcing ability will help to accelerate the development of the market for sustainable food products in Asia."

Besides **IMPOSSIBLE FOODS**, for which Country Foods is an appointed distributor for selected food services, fast-casual restaurant chains and quick-service restaurants in Singapore, other plant-based ingredients making their debut at this event include:

- **FABLE** – a pulled pork alternative made from shiitake mushroom stems
- **GOOD DOT** – a grain and plant protein suited for a mutton or chicken replacement
- **JUST** – plant-based eggs made from mung beans
- **LIKEMEAT** – meat alternatives from vegetable proteins like organic soy or peas
- **MIYOKO'S** – non-dairy cheeses, butter and spreads made from cashews
- **OCEAN HUGGER** – the first plant-based alternative to raw tuna made from tomatoes
- **PERFECT DAY** – flora-based dairy protein that is a perfect base for dairy foods
- **V2** – plant-based beef mince made from soy protein

Driven by the growing demand for alternative foods, chefs are responding positively to these plant-based alternatives. Influential F&B Groups such as The Grand Hyatt Singapore and The Lo and Behold Group are early adopters of alternative proteins. SATS chefs and chefs from these restaurants have cooked up a delectable spread of Asian and International cuisines by pairing these new ingredients with traditional ingredients in their recipes to achieve a balance of flavours.

Rohit Bhattacharya, Director at Temasek, added, "Temasek has been an early champion for alternative proteins. Accessing Asia's dynamic and heterogeneous markets can be challenging for emerging foodtech start-ups. Our collaborative efforts to develop a platform such as this will enable start-ups to leverage SATS' deep Asia expertise to realise their Asia ambitions."

On SATS' direction to enter into new business opportunities in the area of food, Mr Beh Kian Teik, Assistant Managing Director, EDB, said, "It is exciting to see SATS extending its competitive advantage in the food business via Country Foods to grow new revenue and



offerings in the fast-growing space of alternative proteins. We are glad to have been a part of the journey with SATS to venture into this new growth area, and look forward to progressing more of such collaborations with SATS.”

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About SATS Ltd.

SATS is Asia's leading provider of food solutions and gateway services.

Our food solutions include airline catering as well as central kitchens for food service chains and institutions. Our comprehensive gateway services encompass airfreight handling, passenger services, ramp handling, baggage handling, aviation security services, aircraft interior and exterior cleaning, as well as cruise centre management.

SATS is present in over 60 locations and 13 countries across Asia Pacific and the Middle East.

SATS has been listed on the Singapore Exchange since May 2000. For more information, please visit www.sats.com.sg.

Media Contact:

Carolyn Khiu

Vice President, Public Affairs & Branding
SATS Ltd.
DID: (65) 6541 8200
Email: Carolyn_KhiuLW@sats.com.sg

Tan Yen Ling

Manager, Public Affairs & Branding
Head, Sustainability
SATS Ltd.
DID: (65) 6541 8200
Email: Yenling_Tan@sats.com.sg