

IMPOSSIBLE FOODS ACCELERATES ECONOMIES OF SCALE, ENABLING THE STARTUP TO EXPAND PRODUCT LINEUP AND LOWER PRICES

- Demand for Impossible™ Burger continues to skyrocket as the leading food tech startup achieves new production records month over month
- Impossible Foods is expanding its product lineup, which now includes quarter-pound and third-pound Impossible Burger patties
- Impossible Foods is dropping prices to distributors by 15% on average on its existing foodservice products in the U.S., thanks to manufacturing efficiencies and greater economies of scale

REDWOOD CITY, Calif. (March 3, 2020) — Thanks to month-over-month production records and new economies of scale, Impossible Foods is expanding its product lineup and dropping prices.

The price cut applies to distributors and averages 15% on Impossible Foods' current U.S. foodservice products. For more details on pricing, click [here](#).

The move comes amid increasing demand for the flagship Impossible Burger, now served at thousands of restaurants including Burger King, Red Robin, Qdoba, Cheesecake Factory and Hard Rock Cafe. Last week, Impossible Burger was named the official plant-based burger of [Walt Disney World Resort, Disneyland Resort and Disney Cruise Line](#).

The product expansion and price reduction reflect the company's vision to compete against ground beef from cows in every way that matters to the consumer: taste, nutrition, sustainability, convenience and affordability.

"We launched Impossible Burger at America's top restaurants, and we still enjoy a premium reputation among the world's best chefs and gourmets," said Impossible Foods' CEO Dr. Patrick O. Brown. "But our stated goal since the founding of the company has always been to drive down prices through economies of scale, reach price parity and then undercut the price of conventional ground beef from cows. Today's price cut is just the latest step toward our goal of eliminating animals in the food system."

The award-winning, plant-based Impossible Burger rivals ground beef from cows for taste -- yet unlike ground beef from cows, the Impossible Burger requires a tiny fraction of the world's precious resources to produce. By contrast, raising animals for meat collapses biodiversity, accelerates climate change and provokes public health crises.

PATTIES TO THE PEOPLE

In addition to the price cut, Impossible Foods is expanding its product lineup, which now includes quarter-pound and third-pound Impossible Burger patties.

Impossible Burger quarter-pound (4 oz) patties are now fully stocked at DOT Foods. Later this month, the company will introduce all-new third-pound (5.33 oz) Impossible Burger patties -- a thicker and juicier patty that will be available to order by restaurants nationwide.

The food tech startup will continue to make its popular 5-pound bulk package of Impossible Burger -- perfect for hand-formed menu items such as meatballs, tacos, chili and bolognese.

The plant-based Impossible Burger shrinks less during cooking than conventional "80/20" ground beef from cows, which loses approximately 25% of its weight when cooking. Lower shrinkage means more Impossible Burger ends up on the plate than a dish cooked with the same amount of conventional ground beef from cows.

"Our customers have been extremely eager for patties, which are convenient and popular -- both in the back and front of house," said Dan Greene, Senior Vice President of US Sales at Impossible Foods. "We are thrilled to expand our lineup of SKUs and give customers what they've been demanding."

DELICIOUS, NUTRITIOUS, SUSTAINABLE

Impossible Burger is the flagship product from Impossible Foods, Inc. Magazine's company of the year and one of Time Magazine's 50 Genius companies. Impossible Burger was named top plant-based burger by the New York Times and received the Food and Beverage (FABI) Award from the National Restaurant Association.

Impossible Burger has as much bioavailable iron and protein as a comparable serving of ground beef from cows. The quarter-pound patty has 0 mg cholesterol, 14 grams of total fat, 8 grams of saturated fat, and 240 calories; the third-pound patty has 0 mg cholesterol, 19 grams of total fat, 11 grams of saturated fat, and 320 calories. (A conventional "80/20" patty from cows has 80 mg cholesterol, 23 grams of total fat, 9 grams of saturated fat, and 290 calories in a quarter-pound patty, and 110 mg cholesterol, 30 grams of total fat, 11 grams of saturated fat, and 390 calories in a third-pound patty.)

Impossible Burger contains no animal hormones or antibiotics and is gluten-free certified. And because it's made from plants, it uses 96% less land, 87% less water and 89% fewer greenhouse gas emissions compared to conventional beef from cows -- environmental benefits that also translate to economic efficiencies.

HYPERGROWTH STARTS NOW

Impossible Foods' production continues to hit new production records month after month. The company's hypergrowth has profound implications for the environment and enables Impossible Foods to achieve economies of scale -- cost savings that Impossible Foods wants to pass along to business owners and consumers.

IMPOSSIBLE™

Demand for Impossible Burger in both restaurants and grocery stores continues to skyrocket -- even as the food tech startup achieves new production records month after month at its manufacturing facility in Oakland, Calif. Production quadrupled throughout 2019, both in Oakland and at multiple plants owned by co-manufacturing partners. The company will announce additional manufacturing capacity later this year.

To order quarter-pound Impossible Burger patties, restaurant operators can contact their local distributors or email us at hello@impossiblefoods.com. Stay tuned for additional information on the availability of third-pound patties later this month.

IMPOSSIBLE APPEAL: PASS SAVINGS TO SMALL BUSINESS OWNERS AND THEIR CLIENTS

Like many food companies, Impossible Foods does not own or operate the final point of sale for its product -- restaurants, corporate cafeterias, stadiums, theme parks and other venues.

Instead, Impossible Foods sells directly to food redistributor DOT Foods, which operates warehouses throughout the United States, and DOT Foods in turns sells to hundreds of food distributors (such as US Foods, Sysco and many others). Those distributors determine the prices that restaurants pay, and the restaurants in turn determine the final menu price for consumers.

“We are asking our distributors to pass along the price cuts that average around 15% to restaurants, particularly to America’s hard-working restaurateurs,” said Impossible Foods’ President Dennis Woodside, who oversees numerous divisions including sales. “It’s the right thing to do for small business owners, their loyal clientele and the planet.”

Impossible Foods’ first major price cut will be applied to all Impossible Foods’ products sold to U.S. distributors. This price cut does not affect Impossible Food's retail product, which is available at about 150 retail stores, including Gelson’s in Southern California, Wegmans on the Eastern seaboard, and Fairway Markets in greater New York City.

ABOUT IMPOSSIBLE FOODS

Based in California’s Silicon Valley, Impossible Foods makes delicious, nutritious meat and dairy products from plants — with a much smaller environmental footprint than meat from animals. The privately held company was founded in 2011 by Patrick O. Brown, M.D., Ph.D., Professor Emeritus of Biochemistry at Stanford University and a former Howard Hughes Medical Institute investigator. Investors include Khosla Ventures, Bill Gates, Google Ventures, Horizons Ventures, UBS, Viking Global Investors, Temasek, Sailing Capital, and Open Philanthropy Project.

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