

Dear friends of New Harvest,

There has been so much news this past month that it was tough to know what to write about for this update.

A Cellular Agriculture Endowment

Seeing [Perfect Day raise \\$300 million](#) was the brightest highlight for me. Perfect Day was my first real project with New Harvest—*The New Harvest Dairy Project*—and our nonprofit is a proud stockholder. It's very cool to know that alongside their success, *we're growing an endowment to further NH's mission*.



Screenshot of a slide from the [New Harvest Dairy Project's very first pitch deck](#).

A Canadian New Harvest

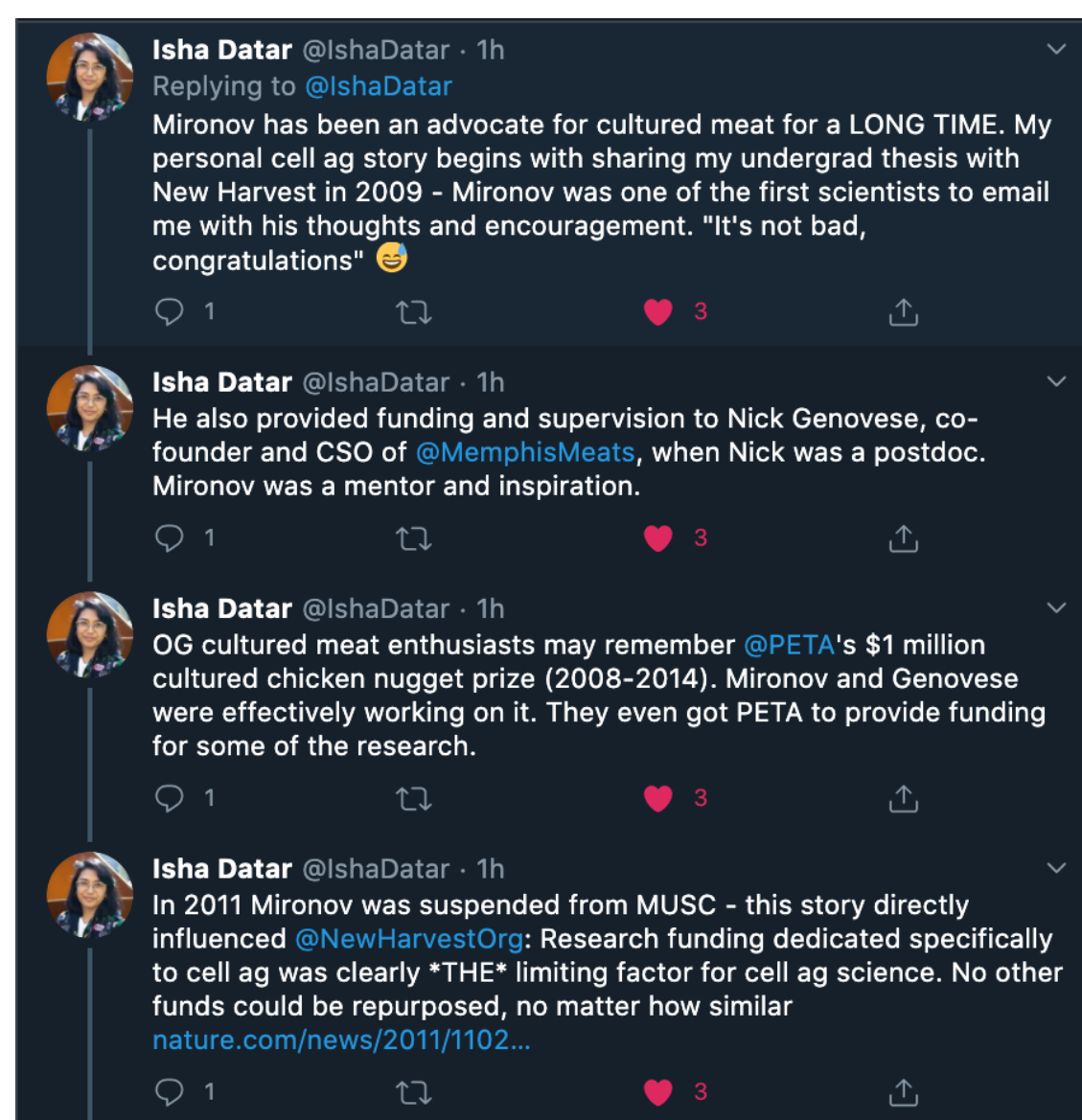
That the Series C round was led by the Canada Pension Plan is exciting for two reasons:

1) It is one of the world's biggest pension funds. I hope this investment is a bellwether of other such funds' interest in cell ag. I had some worry about cell ag companies raising money only from impact and mission-aligned investors. This is a great signal otherwise.

2) *New Harvest is currently setting up a subsidiary in Canada*. This Canadian Pension Plan investment is one additional data point bolstering our thesis that Canadian institutional funding for cell ag might not be too far away. Last month, Canada put \$100 million into plant-based foods and \$10 million into the rehoming of an insect protein company from the US to Canada. A Canadian Member of Parliament, Nathaniel Erskine-Smith, has been a fan of New Harvest for the past 15+ years (!) and has been helping us better navigate NH's opportunities up north. We're excited to complement the work of Cell Ag Canada, a fellow nonprofit pioneering work around cell ag education and policy in the Canadian context.

KFC Makes a Cell-Based Chicken Nugget

The other cool news is [KFC's foray in cultured meat](#). KFC Russia is working with the company 3D Bioprinting Solutions to develop a cell-based chicken nugget. *There is a neat backstory co-starring Vladimir Mironov, New Harvest, PETA, and Memphis Meats which I shared in this twitter thread.*



Excerpt from the [backstory](#) on the scientist behind KFC's forthcoming cell-based chicken nugget and his role in New Harvest's formation.

Nomenclature

And lastly, *some thoughts on the ongoing naming debate...*

You may have seen [BlueNalu's recent peer-reviewed study](#) that determined "cell-based seafood" to be the best name for this new food category according to 3,186 American consumers. It's great to see more citable, credible data out there on this topic. However, it also got me thinking about another angle to the naming debate:

No matter how many studies we do, all of this research is speculative in advance of a product ready for market. What if the first product is primarily plant-based with 25% cell-cultured content; is "cell-based" the correct term? What if the product is a combination of proteins sourced from microbial cultures combined with plant-based elements; is this cell-based? Is it cell-cultured? We are still operating from the position that we have a shared understanding of what cultured meat is, and we tend to assume it will be a product 100% comprised of animal cells cultured *ex vivo*.

This is limiting. Instead, we should be applying the concept of growing proteins, fats, etc., from cells creatively in order to bring high quality, reasonably priced products to market as soon as possible.

I can guarantee that [a level 5 cultured meat product](#) is not going to be the first product that people have access to in grocery stores. Perhaps cell-based, cell-cultured, and a variety of the other names all come into play to differentiate between what I hope are the multitudes of cellular agriculture approaches to meat that we will be eating in the future.

Thanks so much for reading, supporting, and advancing cell ag with us.

Until next time!

Isha
Executive Director, New Harvest

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July 17, 2020

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