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**

Having learned that Perfect Day raised $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.

**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 mission-aligned investors. 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 New Harvest Dairy Project is a major milestone for me. The New Harvest Dairy Project’s next phase is to be developed in Canada. This Canadian 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 20 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 brilliant nonprofit planning work around cell ag education and policy in the Canadian context.

**KFC Makes a Cell-Based Chicken Nugget**

The other cool news is KFC Russia’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 involving Vladimir Mironov, who helped New Harvest form. He was instrumental in getting KFC interested.

**Nomenclature**

And finally, some thoughts on the 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 studies, credible data but there’s more to it. However, I am also thinking about another angle to the naming debate.

No model has many stages: we all, of all this research is speculative in advance of a product ready for market. What if the first product is primarily plant-based with 50% cell-based content, is “cultured” 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 creativity 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 are ready to eat. Perhaps cell-based with cultured, and a majority of the task now will be to play a different conversation between what we hope to be the substantiation of ethical signatures and what we need in order to eat that cell 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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