



News Release

## **Kerry Acquires Pevesa, Leader in Plant Proteins**

**Acquisition expands Kerry's position as a leader in the rapidly growing global market for non-allergenic and organic plant protein ingredients for infant, general and clinical nutrition**

**Naas, Ireland, February 21, 2020** — Kerry, the Taste & Nutrition company, is pleased to officially announce that it has expanded its non-allergenic and organic plant protein capability by acquiring the Spanish company Pevesa Biotech. The acquisition enhances Kerry's leadership position in the hydrolysed plant protein space for specialized nutrition, and expands the company's capacity to serve the rapidly growing, high-quality, organic plant protein market.

Based in Spain, Pevesa Biotech is a well-established global leader in non-allergenic, non-GMO plant proteins for the infant, general and clinical nutrition markets. Pevesa offer a range of high-quality plant proteins, including organic pea and rice protein and protein hydrolysates and is a European leader in non-allergenic plant proteins for infant nutrition. Pevesa has also developed a range of organic and standard biofertilizers for fruit, olive and specialist garden growers, and has had a strong corporate focus for many years on developing sustainable solutions to important nutrition, health, biowaste and agricultural challenges.

"Kerry is extremely pleased to bring the global expertise of Pevesa into our leading plant protein portfolio," said John Reilly, VP Business Development Proteins, Kerry. "Kerry was attracted to Pevesa because of its expertise, innovation, high-quality manufacturing leadership, and patented technology in the non-allergenic plant protein market. This will be a good fit with Kerry's growing plant protein product portfolio, and Pevesa's customers will benefit from the synergy between its market-leading technology and Kerry's protein processing expertise."

The growing inclination of consumers toward natural and plant-based products has been fueling the explosive demand for plant-based foods over the last few years. This trend extends to increased demand for plant protein sources. As consumers reduce their consumption of dairy and soya proteins (for allergy, health, sustainability or animal welfare reasons), rice and pea protein have become two of the fastest-growing plant protein segments globally. The global plant proteins ingredient market is projected to grow at 6.6% per annum from 2018 to 2023; the organic rice protein market was estimated at \$42 million in 2018; while the organic pea protein market was valued at \$11 million in 2018.\*

\* Sources: DataM Intelligence, Global Plant Protein Market 2018-2025, MarketsandMarkets: Organic Rice Protein Market 2018, Markets and Markets: Organic Pea Protein Market 2018.



### **About Pevesa**

Pevesa is a biotechnology company specializing in highly sustainable non-GMO plant-based rice and pea proteins for the infant, general and clinical nutrition markets. Through its proprietary expertise in plant-based protein contaminant reduction, Pevesa is a leader in the application of plant-based hydrolysates for the infant nutrition market. The company's products include rice protein hydrolysates (including organic), pea protein isolate, rice protein (including organic), pea protein (including organic), partially hydrolysed pea and rice proteins, and organic biofertilizers. Pevesa also produces biofertilizers organic and standard) using high-quality plant protein hydrolysates for use in organic farming. These natural biofertilizers give fruit, olive and specialist garden growers increased yield, crop quality and protection against pests. They are 100% sustainable, residue-free and chemical-free.

### **About Kerry**

#### **Kerry Taste & Nutrition**

Kerry, the Taste & Nutrition company, offers solutions that nourish lives all over the world. From humble beginnings as an Irish dairy co-operative, Kerry has grown into a large international food industry leader, with offices in 32 countries, 151 manufacturing facilities and an employer to over 26,000 people globally, including over 1,000 food scientists. We bring to the table our strong food heritage, coupled with over 40 years of experience, global insights and market knowledge, culinary and applications expertise as well as our unique solutions to anticipate and address our customers' needs. For more information, visit [Kerry.com](https://www.kerry.com).

END

For more media Information, please contact:

Kerry Corporate Affairs

E: [corpaffairs@kerry.com](mailto:corpaffairs@kerry.com)