

## Gov. Pritzker Announces UPSIDE Foods Will Open Its First Commercial-Scale Cultivated Meat Production Plant In Glenview

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GLENVIEW— Governor JB Pritzker and the Illinois Department of Commerce and Economic Opportunity (DCEO) announced today that UPSIDE Foods – a leading cultivated meat, poultry and seafood company will locate its first commercial-scale production facility in Glenview. As the first cultivated meat company to receive FDA

approval, UPSIDE's new Glenview facility marks a major milestone for cultivated meat production – supporting Illinois' ecosystem and adding to the state's dominance in the food processing industry. Bolstered by one of the first EDGE for Start Ups agreements, the company will invest at least \$141 million and create a minimum of 75 new jobs.

"On behalf of the State of Illinois, we are excited to welcome UPSIDE Foods to the Land of Lincoln and are committed to supporting their growth in the cultivated meat industry," said Governor JB Pritzker. "Here in Illinois, we are a hub for tech and innovation, thanks to our talented workforce and prime location in the heart of the Midwest. This new facility is a significant investment in our communities — creating new good-paying jobs while advancing our ambitious clean energy goals to create a more sustainable future. We also congratulate UPSIDE Foods on their recent milestone of being the inaugural company to commercially sell cultivated meat in the United States. Their pioneering leadership makes them a perfect fit for the region."

"I welcome UPSIDE Foods to Illinois as part of our mission to expand our economy and champion new, sustainable jobs for our residents," said Lt. Governor Juliana Stratton. "UPSIDE Foods' decision to move to Glenview strengthens our workforce and provides economic opportunities that uplift all of Illinois."

"We're excited that the next chapter of our journey towards building a more sustainable, humane, and abundant future will be in Illinois," said Dr. Uma Valeti, CEO and Founder of UPSIDE Foods. "Establishing our plant in this region allows us to tap into a remarkable talent pool, a thriving innovation ecosystem, and a notable history of meat production. We are grateful for the collaboration and partnership that we have built at the state, county, and local levels in our site selection process."

UPSIDE Foods selected Glenview to locate its new facility due to Illinois' proinnovation business environment, shared commitment to innovation and sustainability, talented workforce, and vibrant innovation landscape. Illinois' strategic location and the state's longstanding leadership in the meat and food production industry was also a key factor. Additionally, the company was supported by the new <u>EDGE for Start Ups</u> <u>program</u> – which tailors incentives to start-up companies.

"We welcome the decision by UPSIDE Foods to join the food and agricultural sector of the Chicagoland region and its pledge to create new jobs and foster innovation," said U. S. Senator Dick Durbin (D-IL). "Their decision to locate in Illinois is a testament to the cooperation of our local leaders to successfully attract new investments into our communities."

"The State of Illinois is proud to welcome UPSIDE Foods – the first cultivated meat company to receive FDA approval – to their new home in Glenview," said DCEO

Director Kristin Richards. "UPSIDE Foods' new state-of-the art facility will create jobs, invest in the community and help further solidify Illinois' reputation as a global leader in food processing and food innovation."

The 187,000-square-foot facility in Glenview will open with production of ground cultivated chicken products, with plans to expand to other species and whole-textured formats in the future. Millions of pounds of cultivated meat products will be produced at the new facility, with the potential to expand to over 30 million pounds – a significant step toward creating a more humane, sustainable, and resilient food system. Cultivated meat is an innovative solution to helping solve the climate crisis by ensuring animals aren't harmed while using less land, water, and emissions during production.

As one of the world's largest and most advanced commercial cultivated meat facilities, the state-of-the-art facility in Glenview will house cultivators with capacities of up to 100,000 liters. UPSIDE Foods' cultivated meat is already being served to diners in California.

As part of the State's comprehensive incentive package, the company received one of the first Economic Development for a Growing Economy (EDGE) for Startups tax credits, which stipulates a goal of making a \$141 million investment and creating 75 new full-time jobs. A link to the full agreement can be found <a href="here">here</a>.

The EDGE program was expanded to include startups in 2022 to spur additional investment for newer companies that are in their growth stage. In order to do this, EDGE for Start Ups provides a benefit that allow companies to reduce their payroll withholding instead of their Illinois corporate income tax credit. This enables start-up companies without corporate income tax liabilities to maximize their incentive to reinvest into their expansion project.

"I enthusiastically welcome this new facility, which is a significant investment to our community," said State Senator Julie Morrison, (D-Lake Forest). "It underscores our commitment to technology, innovation and business development. "UPSIDE Foods' decision to open a facility in Glenview highlights the area's strategic location for a logistics and distribution perspective, alongside its pro-innovation business environment and skilled workforce.

"I'm excited to bring a new innovative business to Glenview," said Senator Laura Fine, (D-Glenview). "This company will flourish in our community, as residents prioritize the company's concept of sustainability and a healthy, nutritious lifestyle."

"Glenview is happy to welcome UPSIDE Foods and the promising technological endeavors-as well as job opportunities-they are bringing to our community," said State

Rep. Jennifer Gong-Gershowitz, (D-Glenview). "Innovations in food science represent substantial progress in the fight against food insecurity that far too many Illinois families struggle with. I'm proud that Glenview has always been forward-thinking on those issues, and this partnership is sure to be beneficial for everyone involved."

"UPSIDE Foods has helped launch a technological and culinary revolution through its development of cultivated meat, and I was proud to help drive efforts to bring its new facility to Illinois," said U.S. Congressman Raja Krishnamoorthi, (D-Illinois). "I look forward to seeing what lies ahead in the company's bright future as it continues to grow, innovate, and create good-paying jobs for Illinoisans."

"I commend UPSIDE Foods for selecting suburban Cook County as the site for its inaugural large-scale commercial facility," said Cook County Board President Toni Preckwinkle. "This choice not only pays homage to the area's rich food manufacturing history but also underscores its emerging prominence in the food tech industry, paving the way for the future of sustenance. This effort also highlights the efficacy of the Greater Chicagoland Economic Partnership, underscoring what can be achieved through collaboration among regional leaders."

"Illinois is at the epicenter of food and innovation, and we welcome UPSIDE Foods as the newest member of our state's growing food tech ecosystem," said Intersect Illinois CEO Dan Seals.

"We are so excited that UPSIDE Foods has chosen Illinois to grow," said Brad Henderson, CEO of P33. "The world urgently needs innovative solutions to provide food and nutrition to consumers more sustainably. UPSIDE is well positioned to rise to that challenge and P33 and our partners across the State are excited to collaborate with them on that journey."

"The Village of Glenview is excited to welcome UPSIDE Foods to the Dermody Logistics Campus. UPSIDE Foods will be a great addition to the Village's robust and growing local economy," said Mike Jenny, Glenview Village President.

"Jacobs has extensive experience working with disruptive, innovative partners. This project aligns with our Boldly Moving Forward strategy in challenging the status quo in the food industry," said Bob Pragada, CEO of Jacobs. "The meat industry is water- and land-intensive and a significant source of greenhouse gases, and yet global demand for meat continues to grow. This facility will enable UPSIDE to produce cultivated meat at a commercial scale, a key milestone in the company's mission to create a more humane, sustainable and resilient food system."

"We are proud to partner with UPSIDE Foods as they make the strategic decision to harness the unparalleled strengths of the greater Chicagoland region," said Kyle Schulz, Executive Vice President, World Business Chicago. "Their groundbreaking work in growing meat, poultry, and seafood directly from animal cells aligns with our region's commitment to innovation, sustainability, and the future of food. We are excited to support UPSIDE Foods in their journey and work together to promote the greater Chicagoland region as a hub for innovative and sustainable solutions that address the challenges of our time and continue the Chicagoland legacy in protein production."