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The Sergey Brin-backed startup behind the world's first lab-grown burger just got a boost in the race to transform the meat industry



PETER KOTECKI JUL. 17, 2018, 5:12 PM

- Dutch startup Mosa Meat has received \$8.8 million in funding toward its goal of selling cultured meat in Europe.
- Mosa Meat co-founder Mark Post needed \$330,000 to create the world's first lab-grown burger, but he hopes to bring costs down to about \$10 per burger.
- The startup will use the funding to develop a process for cultured meat production and prepare for the construction of a pilot production plant.



Mosa Meat

The Dutch startup behind the world's first lab-grown burger just got a big boost in the race to transform the meat industry, receiving \$8.8 million toward its goal of selling cultured meat in Europe by 2021.

The startup, Mosa Meat, is developing cultured meat — also known as lab-grown or "clean" meat — made from animal cell cultures instead of slaughtered animals. The new investment comes from German pharmaceutical giant Merck and European meat processor Bell Food Group.

Mosa Meat was co-founded by scientist Mark Post, who presented the world's first lab-grown burger at a news conference in 2013. At the time, the burger cost \$330,000 to make. Now Post says he hopes to bring costs down to about \$10 per burger, according to The Wall Street Journal. Google co-founder Sergey Brin was among the startup's early investors.

Several startups in the United States are also working to bring cultured animal products to market, including Finless Foods, which is creating fish meat from cells, and Memphis Meat, which grows meat in a lab. Meanwhile, the US Department of Agriculture and the Food and Drug Administration are discussing how the technology could be regulated.

Peter Verstrate, Mosa Meat's CEO, said in a press release that working with Bell Food Group and Merck's M Ventures is "a perfect collaboration," citing M Ventures' work with early-stage financing of science companies

and Bell Food Group's experience in meat processing and distribution.

Mosa Meat will use the funding to develop a process for cultured meat production at a reduced cost, and the startup also plans on using the money to prepare for the construction of a pilot production plant.

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