

Oct. 8, 2020

Toyo Seikan Group Holdings, Ltd.

Toyo Seikan Group Invests in Singapore's ShioK Meats Developing Cell-based Shrimp and Crustacean

We are pleased to announce that we have invested in ShioK Meats (Headquarters: Singapore, CEO: Dr. Sandhya Sriram), a Singapore-based startup company developing cultured shrimp and crustacean.



(Left photo) ShioK Meats' Team. CEO Dr. Sandhya Sriram and CTO Dr. Ka Yi Ling, front row center.



(Right photo) Shumai made with minced ShioK Meats' shrimp.

Credit: ShioK Meats

ShioK Meats

A food tech startup founded in August 2018, it has a unique technology to isolate stem cells from shrimp and crustaceans. ShioK Meats aims to solve the social issues of caloric and protein malnutrition, climate change and marine pollution in Asia by producing clean, cell-based shrimp and crustacean.

About this Initiative

ShioK Meats raised US \$ 12.6 million in a series A round led by the Dutch investment fund Aqua-Spark. Besides Toyo Seikan Group, SEEDS Capital (the investment division of Enterprise Singapore) and Realtech Holdings (Headquarters: Tokyo) and other investors also took part in the round. ShioK Meats aims to commercialize minced cultured shrimp in 2022. The funds raised this time will be used to build and operate the world's first commercial-scale cell-based meats pilot plant, to be built in Singapore.

As an infrastructure company that supports dietary habits, Toyo Seikan Group in partnership with ShioK Meats and other ecosystem partners, aims to catalyze the commercial production and supply of cell culture shrimp and crustaceans. It is hoped that cultured meats will play an important role in ensuring food is abundant, enjoyable and sustainably produced.

Toyo Seikan Group Open Innovation Project 「OPEN UP! PROJECT」

In 2019, Toyo Seikan Group started the “OPEN UP! PROJECT”, an open innovation initiative that aims to bring forth an equitable and sustainable future through applying hard-won packaging technology and knowhow developed over the past 100 years towards solutions to pressing social issues.

In order to promote co-creation projects, we will start investing, from 2020 (the second year of the initiative) onwards, in start-up companies who can work with us to solve social issues. This investment in Shiok Meats is the first project.



【Contact Information】

『OPEN UP! PROJECT』 e-mail : open-up@tskg-hd.com