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MEMBERSHIP

June 20, 2023

For Immediate Release

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New Business Development (Alternative Meat)

Yukiguni Maitake Co., Ltd. (the "Company") hereby announces that the Company has made concrete progress in developing alternative proteins in the area of product innovation (new business), which is listed in our Medium-Term Business plan.

1. About Product

The Company has successfully developed an alternative meat made primarily from mushrooms. Currently, the market of alternative meat is dominated by products made from soybean derived ingredients. Our developed product is a new healthy oriented one that pursues natural taste and takes advantage of mushroom characteristics used as raw material such as low calorie, low fat and dietary fiber. In addition, since the main ingredient is our mushrooms, which are produced under strict quality control, the Company believes that our product has the potential that will be widely supported from the standpoint of food safety.



Mushroom-based alternative meat

2. Further development



Example of cooking with alternative meat material (upper right photo) mainly made from mushrooms

Preparations are currently underway with the goal of launching the first product by the end of this fiscal year, and we plan to further expand our business with a wider variety of products in the next fiscal year and beyond. The Company will continue to work on various types of new businesses by taking advantage of our unique strengths as a mushroom manufacturer.

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