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Hungry Harvest Closes \$13.7MM Series A Funding Round

Investment to accelerate growth of sustainability, product roadmap, and social mission

BALTIMORE, MD, September 10, 2020 – Hungry Harvest, the pioneer in farm to doorstep rescued produce delivery, has announced the closing of a Series A funding round with a total investment of \$13.7 million. The funding round was led by Creadev with participation from existing and new investors, including Danone Manifesto Ventures, Quadia and Maywic Select Investments.

“All three new investors bring valued expertise in sustainability, the food industry, and growth of a consumer brand that will help us take Hungry Harvest to the next level in our long-term mission of fighting food waste and food insecurity in the U.S.,” said Evan Lutz, CEO & Founder of Hungry Harvest. “We see this as a huge opportunity to advance our mission with some of the brightest minds in the business and we can’t wait to put our ideas into action.”

Hungry Harvest rescues fresh fruits, vegetables, and grocery staples that would otherwise go to waste due to surplus or arbitrary, cosmetic standards for size, shape or color at retail. Customizable variety boxes are delivered directly to subscribers’ homes using a team of local drivers. Every delivery eliminates food waste, ensures farmers receive a fair wage for their full harvest and supports donations to hunger-solving organizations. Since 2014, Hungry Harvest has reduced over 22 million pounds of food waste and donated or subsidized over 1.5 million pounds of produce to partner organizations and through its own food access programs.

“We are thrilled that the company succeeded in attracting mission-driven and values-based investors that each bring specific expertise and strong long-term support to the strategy,” said Delphine Descamps, U.S.’s Managing Director of Creadev.

“Hungry Harvest is a unique company that is closely aligned with Danone’s One Planet. One Health vision,” said Jean-Francois Hurel, Chief Investment Officer of Danone Manifesto Ventures. “We are looking forward to working with Hungry Harvest’s talented team and its

purpose-driven group of investors to continue reducing food waste and supporting efforts to improve healthy diets in the U.S. by providing access to affordable and nutritious produce.”

With a focus on strategically executing its product roadmap, Hungry Harvest plans to use the additional funding and experience to enhance customer experience, scale its social mission, and continue its efforts to make the business model even more sustainable. The oversubscription in this round of financing demonstrates Hungry Harvest’s ability to grow a profitable business while simultaneously creating meaningful social impact.

“Hungry Harvest brings to the market a resilient business model which is creating economic, social and environmental value for all its stakeholders,” said Marion Schuppe, Impact Investment Manager of Quadia.

Frederic Mayerson, Chairman and Managing Partner of Maywic Select Investments, said, “Maywic is incredibly excited to partner with Hungry Harvest on its journey. Evan and the team are disrupting the status quo in the food supply chain – democratizing fresh, great tasting food at a price that every family can afford all while reducing our waste footprint. That’s a big idea.”

Hungry Harvest also announced that Jean-Francois Hurel of Danone Manifesto Ventures will join Hungry Harvest’s Board of Directors. Marion Schuppe of Quadia and Fred Mayerson of Maywic Select Investments will join as Board Observers.

About Hungry Harvest

Hungry Harvest is a farm to doorstep produce delivery company on a mission to eliminate food waste and end hunger. Since their inception in 2014, they have rescued over 22 million pounds of fresh but oddly-shaped or surplus fruits and vegetables from going to waste. Deliveries of this produce in weekly variety boxes support Hungry Harvest’s contribution of over 1.5 million pounds of reduced-cost or donated produce to hunger-solving organizations. Produce boxes are less expensive than grocery stores and offer the convenience of delivery for a nominal delivery fee. Hungry Harvest currently delivers in Maryland, Washington, DC, Philadelphia, Southern New Jersey, Northern Delaware, Northern Virginia, South Florida, The Triangle area and Charlotte, North Carolina, and the Detroit Metro Region in Michigan.

Recognized by Forbes Magazine, Food Recovery Network and the American Heart Association, Hungry Harvest is one of the leading voices in the mission to eradicate food waste and hunger in this country.

www.hungryharvest.net

About Creadev

Creadev is a global private equity investment firm controlled by the Mulliez family, founders of one of the largest Business to Consumer retail platforms in the world. Creadev is committed to long-term collaboration with innovative, passionate and human-driven entrepreneurs that are focused on creating widespread access to essential goods and services such as food, education, healthcare and renewable energy. Based in Paris, and with offices in New York,

Shanghai and Nairobi, Creadev invests in companies well positioned to scale and become worldwide leaders in their respective sectors. Launched in 2002, Creadev has invested over €1 billion in companies in stages ranging from venture to growth equity and buyout.

www.creadev.com

About Danone Manifesto Ventures

Danone Manifesto Ventures is the corporate venture arm of Danone, launched in 2016 with a mission to support the growth of innovative food and foodtech companies and partner with entrepreneurs that share its vision of a healthy and sustainable future. Through this venture team, Danone makes financial investments and provides strategic and operational support to its portfolio companies while preserving the autonomy required to grow their entrepreneurial projects. Danone Manifesto Ventures has invested in various companies including Harmless Harvest, Forager Project, Farmer's Fridge and Nature's Fynd in the USA, Michel et Augustin, Yooji, Agricoool and Phenix in France, and Epigamia in India. In 2018, it became the first corporate venture to be certified B Corp independently. (more info www.danoneventures.com)

About Quadia

Founded in 2010, Quadia specializes in direct impact investments, though equity, debt and funds. In line with its mission to “finance the solutions for a regenerative economy”, Quadia works with companies which have positioned their strategic development on products and service that contribute to a regenerative economy. These transformative companies operate in the areas of clean energy, sustainable food and circular products & materials. Since its creation, Quadia has provided financing to over 40 companies, projects and investment funds for the equivalent of USD 240 million. Quadia is based in Geneva, Switzerland. For more information, visit www.quadia.ch.

About Maywic Select Investments

Maywic Select Investments is an early and growth stage partner in consumer related companies that embody the theme – ‘Keep Living Better’ – in the areas of fitness, nutrition, and well-being. Maywic supports its companies every step of the journey. The firm has partnered with companies that demonstrate game changing ideas and geometric growth – Peloton, Freshly, Makespace, Lovesac, and Prognos to name a few.

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If you would like more information about this topic or would like to schedule an interview with Evan Lutz, please contact Giuliana Porro at press@hungryharvest.net.