

planted.



Planted overview

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Presenting today is



Christoph Jenny

CEO
Co-Founder

... we structure and ferment plants to create **protein and fiber rich foods.**
From steak to crisps.

Versatility of wholemuscle expands market from the alt meat aisle into healthy snacking.

2019
Starting with structuring and foodservice sales.




2022
Scaled structuring to 14 tons per day and becoming a category leader in DACH



2025
Merged fermentation and structuring in our biotech plant in Germany to create our wholemuscle. Proofing consumer demand with steak, steak bites in retail, foodservice and industry.



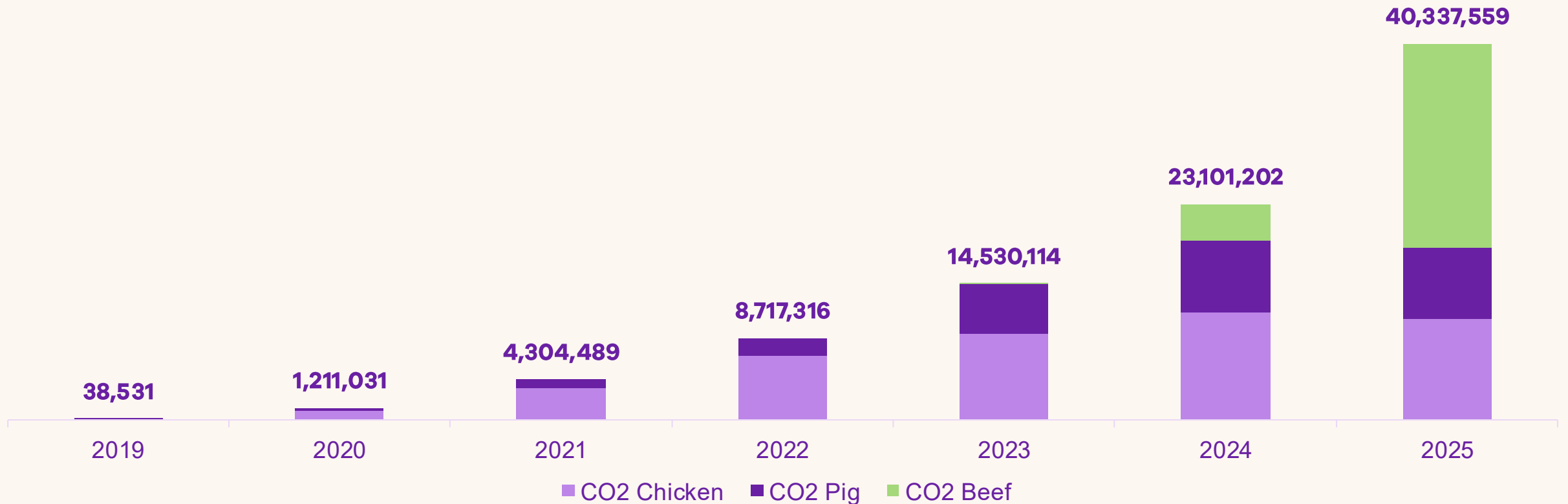
Next step
Brand as spearhead and partnering with the best names in food to reach the masses. From steak to crisps. From alt meat aisle to the healthy snacking shelf.



From plant-based niche to mass market.

By replacing animal meat, we have saved 92'247 tons CO2 eq. and over 4.7m animals since founding

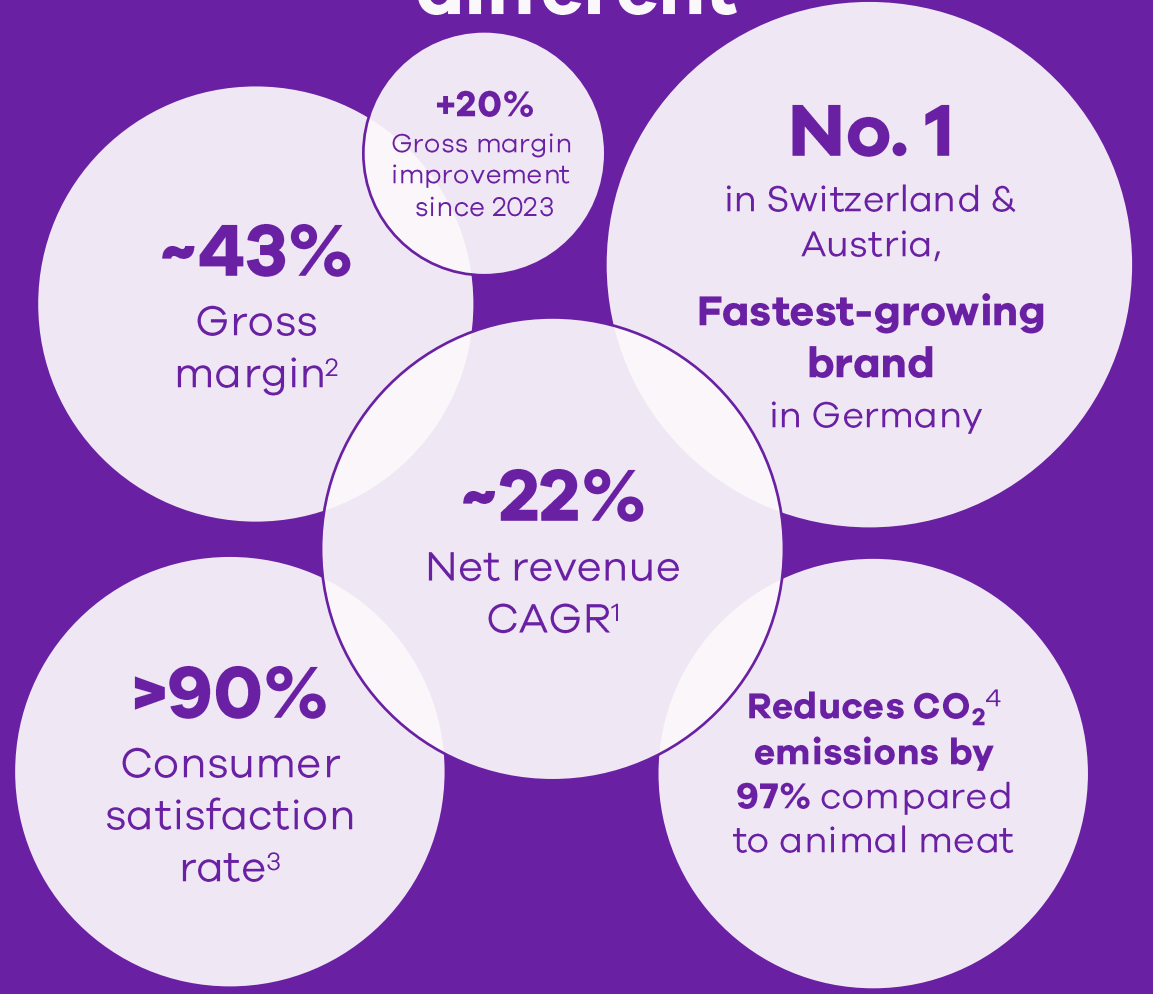
Kg CO2 eq. saved



First-generation alt proteins have failed...

< 1%
of meat is
plant-based

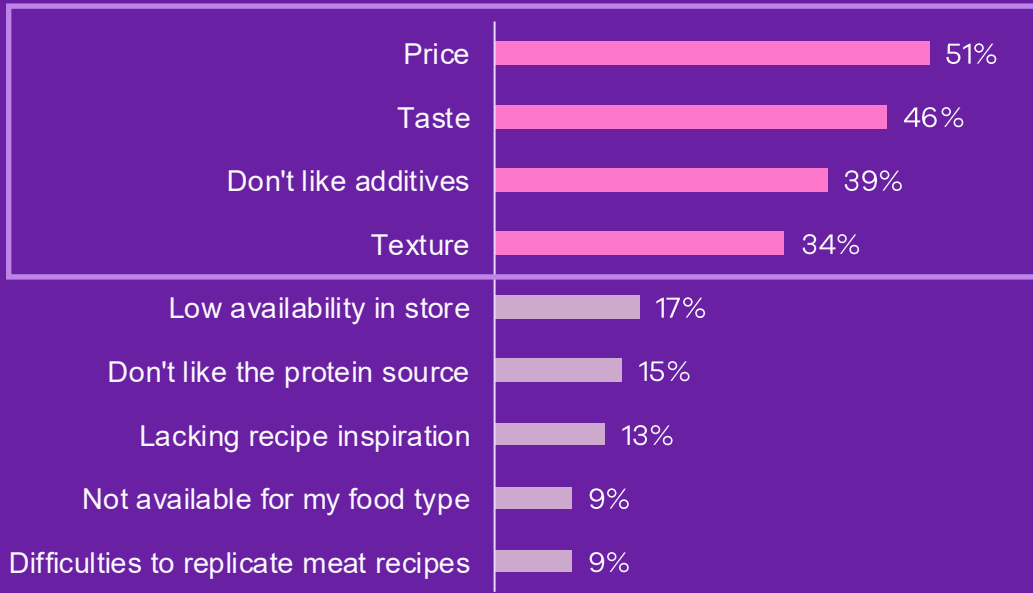
...we wanted to build something different



Notes: 1) From 2023 to 2025E. 2) Product contribution margin 2025E. 3) Planted consumer survey. 4) Eaternity.

Why did first-generation alt proteins fail?

Top consumption barriers of alternative proteins (German & UK consumers)¹



Source: 1) Planted UA 2023 DE&UK.

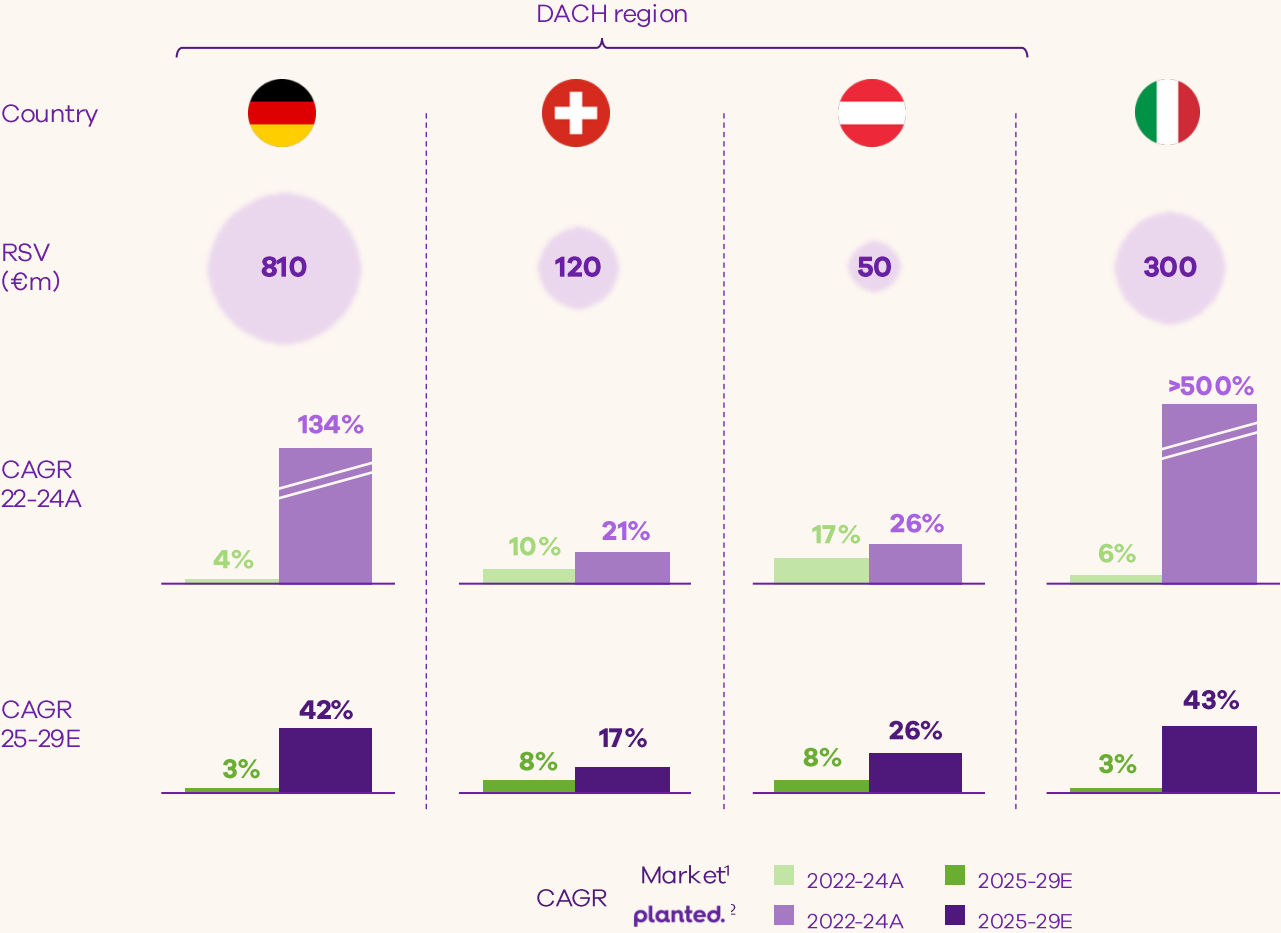
Why does Planted succeed?

Addressing consumers' needs:

- ✓ Undercutting animal meat prices
- ✓ High taste appeal
- ✓ Clean label, no additives
- ✓ Gut health and muscle strength with fiber, pre- and post- biotics, and high protein


Made for and approved by meat lovers who care about health and the planet

Planted outpaces market growth in Europe's biggest markets



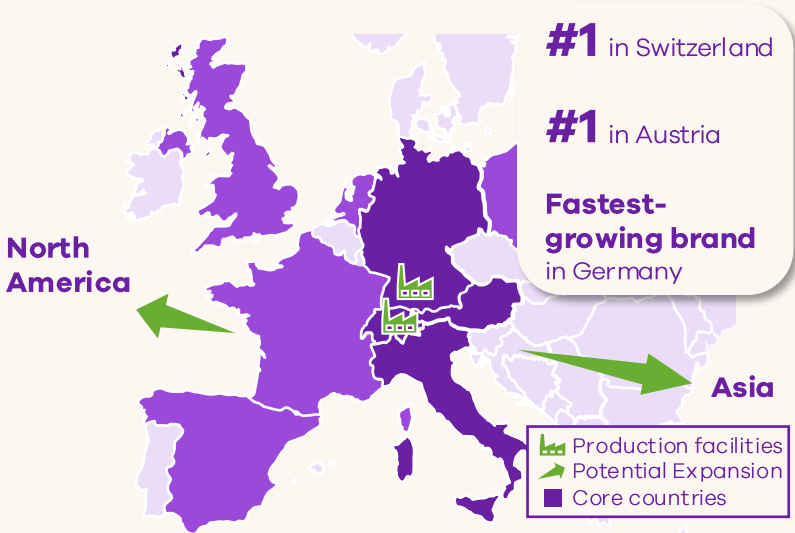
 Planted has consistently **outpaced growth in every key European market...**

 ...and is **projected to continue performing ahead of the market** in the coming years...

 ...hence showcasing a clear path to **further penetrate the region and expand beyond**

Source: Euromonitor. Notes: 1) Meat and seafood substitutes market excluding out of home consumption. 2) Represents gross revenue CAGR in Retail segment excluding out of home consumption.

From plant-based to leader in better proteins



3.4k
Total tons produced

22%
R&D employees¹

11
Patents

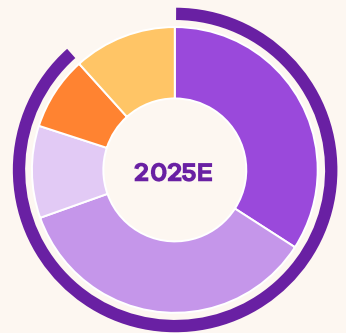
2025E
Net revenue ~CHF 44m
 CAGR (19-25E) ~146%

2025E
Gross profit² ~CHF 19m
 Margin (%) ~43%

Points of Sale 16'500+

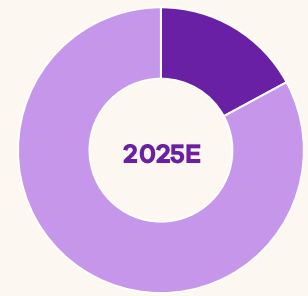
Sales split by country³

- Switzerland
- Germany
- Austria
- Italy
- Other



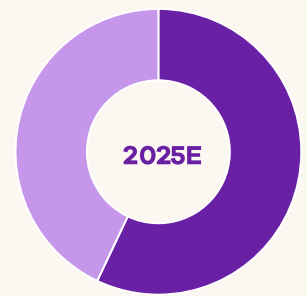
Sales split by platform³

- Wholemuscle
- Core & Other



Sales split by channel³

- Retail
- Foodservice



Notes: 1) R&D FTEs as % of total non-production FTEs, as of December 2025E. 2) Product contribution 2025E. 3) Based on gross revenue for 2025E.

Planted's unique position combines:

🏆 Proven brand with winning products

- 🍏 Superior taste and texture**
- 🧘 Clean label of natural ingredients**
- 🍷 High-quality proteins and rich in essential nutrients**

>90%
Consumer satisfaction rate

★★★ Best value proposition

- 🧪 Proprietary, IP-protected technology**
- 🏭 Scaled up fermentation production capacity**
- ✂️ Wholemuscle platform to undercut meat prices and democratizing healthy eating**

-51%
Wholemuscle unit cost reduction 2024-2025 (price parity with wholesale beef prices)²

↗️ De-risked roll-out

- 📊 Consistent outperformance of the market**
- 📄 De-risked approach via B2B partners reducing capital need and ability to expand fast into mass-market**
- 🚩 Proof of business model with profitable Swiss market**

>60%
Gross margin 2025E in Switzerland¹


Notes: 1) Product contribution margin. 2) Comparison of the average production cost per kg for planted.wholemuscle in 2024 vs 2025.




Planted's proprietary whole ingredients process:

Growing Wholemuscle from plant flours in a high-density solid-state bioreactor without additives, retaining protein and plant fiber





 Combination of diverse, **minimally processed plants** with **67.6% savings of raw material** vs. isolates today

 Uses **biomass fermentation to grow microorganisms in solid-state bioreactors** and harvest them as muscle-like proteins

 Keeps both protein and fiber in the food while creating a naturally rich umami flavor, **maximizing nutrition and taste**

 **Reduces CO₂ emissions by 97%** compared to animal meat

 **Delivers ~2 kg of wholemuscle from 1 kg of plant meal**, using all the plant's value

 **Strengthens food resilience** by turning local crops into high-quality protein

Scale our Wholemuscle like meat.

A standardized “carcass” platform to build an unbeatable growth engine together with partners.

Continue to build winning brand



#1 brand in Switzerland and Austria, fastest-growing in Germany with 90%+ consumer satisfaction rate¹



Stable growth path with ~22% revenue CAGR (2023-25E) and 40%+ gross margin

Capture mass market opportunity



Patented Wholemuscle platform enabling superior taste, texture and ability to scale



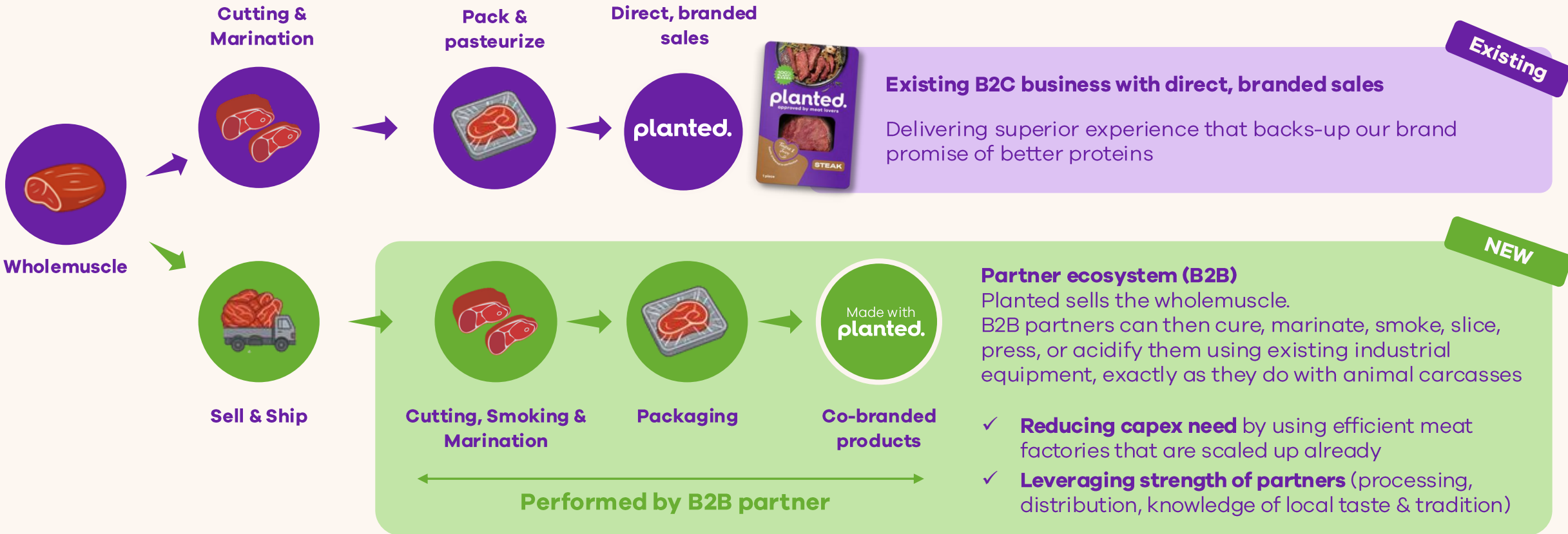
Undercutting meat prices already today through significant unit economics improvements



Global expansion via strategic B2B partnerships

Replicating what works for animal meat

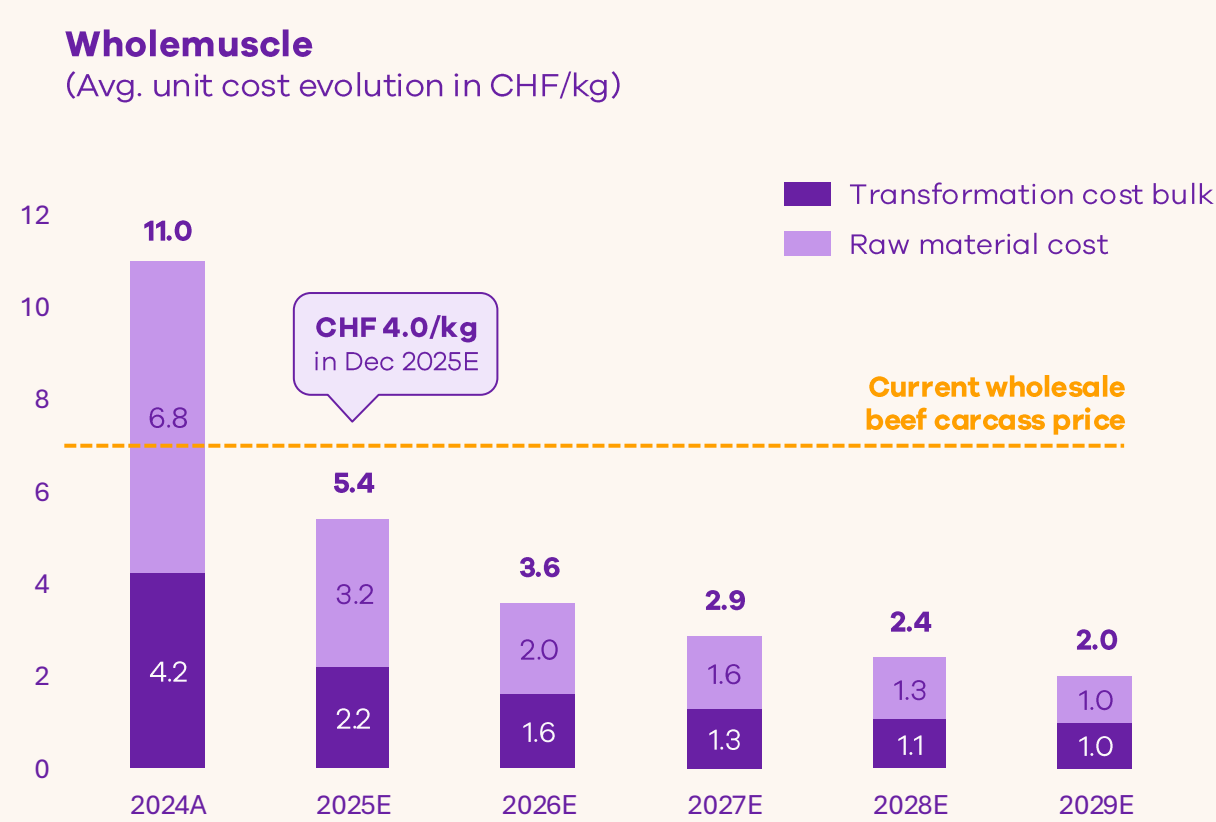
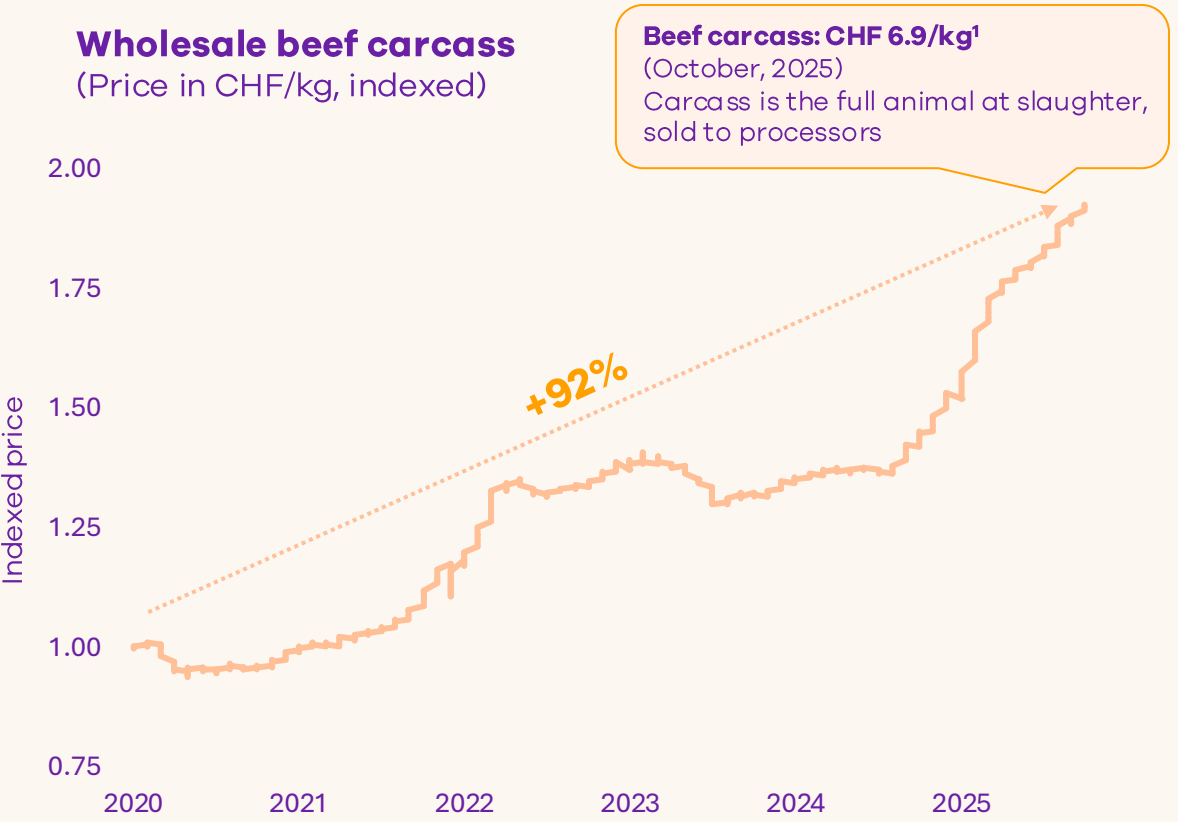
Animal meat industry is built on a two-tier model: Slaughterhouses produce standardized carcasses that are sold to meat processors, who convert them into diverse products using shared infrastructure. We want to tap into that highly efficient model by producing large, standardized plant-based Wholemuscles that can be sold B2B.



Undercutting meat: Perfect setting for disruption

Beef prices are exploding both for processor and consumer, fueled by increasing feed prices, volatility and diseases

Production cost of Planted Wholemuscle decreases below 5 CHF/kg in 2025E, with a clear path to 2 CHF/kg



Note: 1) Source: EU Agridata. The chart shows development of wholesale beef carcass prices between Jan 2020 and Oct 25, indexed to 1.0 on 1 Jan 2020.

All ingredients for a de-risked roll-out

Market leading positions in Europe

 **#1** since 2023
(market entry in 2019)

 **#1** since 2025
(market entry in 2021)

 **Fastest growing brand**
in 2025
(market entry in 2020)

Other European countries:





Proprietary, IP-protected technology platform

1  **First company to successfully scale bioprocessing in food**

11+  **Patents and trade secrets**, with fast execution protecting leadership

2  **State-of-the-art facilities** with industry-leading biomass reactor

-51%  **Wholemuscle unit cost reduction** 2024-2025 (price parity with wholesale beef prices)¹

-85%  **Reduction in capex per annual ton of output**, reaching CHF 6.6k

Established customer and distribution channels

Retail



10'000+ POS²

Foodservice



6'500+ POS²

B2B partnerships

Ongoing discussions, first trials and LOIs

20+ Partners

Notes: 1) Comparison of the average production cost per kg for planted.wholemuscle in 2024 vs 2025. 2) Point of sale.