

## Food Tech 'Next Gen' Expands to Hong Kong, Macau, Kuala Lumpur

- *Launches its plant-based chicken consumer brand "TiNDLE" in these markets*
  - *Rapid global expansion: asset-lite, partner expertise, investment*
    - *Laying groundwork for further global expansion*

**Singapore, 20 May 2021** – Singapore-headquartered food tech startup Next Gen, pioneering plant-based foods, has simultaneously expanded to three of Asia's most exciting cities: Hong Kong, Macau and Kuala Lumpur. First launched in Singapore, Next Gen's plant-based chicken consumer brand "TiNDLE" will be available in these markets starting 24 June 2021.

Next Gen is now replicating its successful Singapore launch with an international expansion strategy. The launch attracted huge attention, excitement from chefs and restaurants, and demand from consumers. This success has helped Next Gen grow at an unprecedented scale and lay the groundwork for continued global growth.

Hong Kong is one of the great food and cultural hubs of Asia. Macau is a hugely popular tourist destination, especially for Mainland China, with some 40 million tourists in 2019. Kuala Lumpur has long been known for its excellent multicultural food culture.

"We are building a global foodtech business with strategies and models adopted from the technology sector. Our international expansion is driven by our asset-lite model, partner expertise, and funding resources, which collectively drive our operational scalability. These three cities mark the second phase of our plan, following our Singapore launch. Our third phase will see us laying the groundwork for further international markets expansion," said Andre Menezes, Chief Operating Officer and Co-Founder, Next Gen.

Exemplifying the importance of its asset lite model and network of experts, fine food specialist Classic Fine Foods, already its distributor for Singapore, is also distributing TiNDLE in the three cities, bringing its market knowledge, network, and profound understanding of consumer trends. Headquartered in Hong Kong, Classic Fine Foods operates in 10 countries across Europe, the Middle East and Asia, under the ownership of wholesale specialist METRO AG, which is also a Next Gen investor through foodtech hub NX-Food.

"Classic Fine Foods has developed as the preferred go-to-market partner for the best plant-based brands. Our unique Asian multi-geography presence and deep understanding of the markets allow us to connect innovative brands with state-of-the-art chefs, and help increase consumers' interest and demand for this category. We are confident of bringing TiNDLE to our network as we see great potential for this unique product in Hong-Kong, Macau, Kuala Lumpur, and across many of the other markets we are present in" said Christophe Barret, Chief Executive Officer, Classic Fine Foods.

The fine food specialist is accelerating the move towards plant based proteins in gastronomy. Through their connection with the food service industry, Classic Fine Foods' in-house chefs are working closely with restaurateurs to help create new, delicious dishes with TiNDLE, across multiple cuisine styles. By removing barriers to integrate innovative products on restaurants menus, Classic Fine Foods aims to be a key driver in getting consumers across Asia excited about TiNDLE.

## **New Asia Pacific Commercial Head**

Adding to its leadership team, Next Gen has appointed Marc-Antoine Jolly as Asia Pacific Growth Director. Based in Hong Kong, he will oversee and lead Next Gen's growth and expansion across the entire region. Marc-Antoine brings 14 years of experience in managing the Asia Pacific expansion for some of the world's most iconic beverage brands, including Champagne Armand de Brignac and Penfolds.

## **Market Demand**

Plant-based meat has seen strong demand in the West and is now gaining momentum in Asia. According to [DuPont N&B](#), demand for plant-based products in Asia will surge over 200% in the next 5 years. 78 percent of APAC consumers say that plant-based meat alternatives are here to stay, and consumption will continue to grow. Technavio projects the market will be worth [US\\$12.75 billion](#) by 2030.

[Euromonitor](#) estimates China's plant-based meat market to reach approximately US\$12 billion by 2023. China also [plans](#) to reduce the nation's meat consumption by 50 percent by 2030 in order to reduce its greenhouse gas emissions. This has created a massive opportunity for plant-based meat consumption to grow in the coming years.

## **Singapore launch and Seed round funding**

Launched in October 2020, Next Gen has been making waves in the plant-based business environment. In February 2021 it announced a Seed round of US\$10 million, the largest ever Seed round funding for a plant-based food tech company, according to Pitchbook. Investors included Temasek, K3 Ventures, the New Ventures arm of the Singapore Economic Development Board (EDB), NX Food – part of METRO AG, FEBE Ventures, and Blue Horizon among others.

On 18 March 2021, TiNDLE in partnership with Classic *Fine Foods* made its global debut in Singapore with eleven partner restaurants and has since then expanded to over 40 locations, including some of the most iconic F&B venues.

## **About Next Gen:**

Next Gen is a food tech company developing and commercialising innovative and sustainable plant-based food products. Headquartered in Singapore, Next Gen marries cutting-edge technology with its diversified network of specialists to create plant-based products that deliver tantalising taste experiences. Established by Timo Recker, formerly founder of LikeMeat, and industry veteran, Andre Menezes, Next Gen is backed by a team with proven experience in alternative protein food technology, global brand development and multi-level food marketing.

Next Gen's investors include Temasek, K3 Ventures, the New Ventures arm of the Singapore Economic Development Board (EDB), NX-Food – part of METRO AG, FEBE Ventures, and Blue Horizon. For more information, visit [tindle.com](https://tindle.com) or follow us [@tindlefoods](https://www.instagram.com/tindlefoods) on Instagram.

## **About Classic Fine Foods:**

The fine foods specialist operates in 10 different countries across Asia, the Middle East and Europe. Its core business is the sourcing of exceptional ingredients and unique gourmet products for the most demanding chefs, restaurateurs and retailers. Adding to the range of traditional products, Classic Fine Foods is accelerating the shift towards alternative proteins by offering its expertise, network and profound understanding of customer needs to the best Food-tech brands to launch innovative products in the markets they operate in. The Hong Kong headquartered company employs more than 1,000 food enthusiasts. Part of wholesale specialist METRO AG, Classic Fine Foods follows the ultimate standards in food safety and traceability.

**About NX-Food:**

Because the planet is changing, we need to change the way we think about food and act: Encourage innovations, promote sustainable living, and move with change. This is achieved by Next Generation Foods. NX-Food innovates and enriches food production for everyone and helps companies implement their innovations. To this end, we pursue the venture client approach and open the doors to new and innovative food products, solutions and providers. For individual questions we develop customized portfolios of concepts. For future-oriented grocery-shopping and conscious nutrition. For our own health — and the health of our planet.