

# Kraft Heinz in joint venture to drive AI-driven plant-based food innovation

The Kraft Heinz Company, the owner of Heinz, Capri-Sun and Kool-Aid, has teamed up with food tech startup TheNotCompany in a joint venture designed to reimagine sustainable food production globally and set a new standard for plant-based innovation.



Miguel Patricio, CEO at Kraft Heinz and Matias Muchnick, co-founder and CEO at NotCo. Source: Kraft Heinz

Heinz and NotCo aim to work together to accelerate the adoption of plant-based foods. Through the joint venture, which will operate under the control of Kraft Heinz as The Kraft Heinz Not Company, the NotCo contributes its patented technology and artificial intelligence (AI) solutions, while Kraft Heinz offers its iconic brand portfolio and scale, to develop plant-based versions of co-branded products "at a level of speed, taste, quality and scale yet to be seen in the industry," the companies said.

While interest for plant-based foods is surging, barriers in taste, variety and availability remain. Utilising technology and an agile approach to innovation, NotCo has made significant progress in addressing these consumer needs, developing plant-based replacements for animal products with simpler ingredients that don't sacrifice taste, functionality or consumption experience. The startup is one of the leading players in AI-enabled plant-based food products, defining itself as the fastest-growing food tech company in Latin America.

## Transforming product portfolio

“The joint venture with TheNotCompany is a critical step in the transformation of our product portfolio and a tremendous addition to our brand design-to-value capabilities,” said Miguel Patricio, CEO of Kraft Heinz. “It helps deliver on our vision to offer more clean, green and delicious products for consumers. We believe the technology that NotCo brings is revolutionising the creation of delicious plant-based foods with simpler ingredients.”

“When we started NotCo, it was our goal to make our technology a catalyser for a more sustainable food system not only for us, but for other brands and manufacturers who share the same ambition,” said Matias Muchnick, co-founder and CEO of NotCo. “Today is an exciting milestone for the plant-based industry and shows the power of technology’s role in driving mainstream adoption. We’re thrilled to partner with Kraft Heinz and their iconic brands and work hand-in-hand on building a more sustainable food system.”



### RCL in joint venture to scale plant-based food market in Africa

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The Kraft Heinz Not Company will be headquartered in Chicago with research and development facilities in San Francisco and will focus on plant-based innovation across numerous Kraft Heinz product categories. Lucho Lopez-May, who is currently CEO, North America of NotCo, will become CEO of The Kraft Heinz Not Company.

In partnering with NotCo, Kraft Heinz said it aims to leverage its manufacturing and commercial capabilities, with the scale of some of the most well-known global food brands, "to reshape the food landscape and set a new standard for plant-based innovation".

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