

Nomad Foods and BlueNalu collaborate to introduce cell-cultured seafood in Europe*

New collaboration accelerates market development strategy for cell-cultured seafood in the region

FELTHAM, England - September 13, 2021 - Nomad Foods (NYSE: NOMD), Europe's leading frozen food company and BlueNalu,¹ a leading innovative food company developing a variety of seafood products directly from fish cells, have agreed to explore the introduction of cell-cultured seafood in Europe, where demand for sustainably produced, healthy seafood products continues to grow. Europe is the largest importer of seafood in the world due to high consumption rates, with EU citizens consuming more than three times as much as they produce.²

The agreement represents the first of its kind in Europe between a consumer packaged goods company and a cell-cultured seafood company, and underpins Nomad Foods' commitment to sustainable growth through the development and scaling of emerging food technologies. The agreement also signifies a mutual interest in the commercialization of cell-cultured seafood in Europe to help meet rising demand and support wider efforts to safeguard the long-term availability of quality, affordable seafood that is healthy for people and sustainable for the planet. It includes a collaboration to conduct market research and identify consumer insights, assess regulatory requirements, and explore new business and product opportunities that would be unlocked by the introduction of cell-cultured seafood throughout Europe.

Stéfan Descheemaeker, Chief Executive Officer, Nomad Foods, said: "The food industry is at a transformational moment as consumer demand for nutritious, high-quality food is growing, the importance of sustainability has never been more apparent, and the role of technology in delivering these needs is accelerating.

"We are at the forefront of a generational shift towards healthier, more sustainable eating and are delighted to announce our collaboration with BlueNalu. Their breakthrough technology in cell-cultured seafood perfectly aligns with our purpose and will enable us to continue to introduce innovative and great tasting seafood products that are good for people, good for the planet and accessible to all."

Lou Cooperhouse, President and Chief Executive Officer, BlueNalu, said: "As the latest IPCC report³ on the climate crisis demonstrates, the decisions we make over the next decade will have a profound impact on life on this planet for generations to come.

"We are excited by the opportunity to collaborate with Nomad Foods, which has revered, market-leading brands such as Birds Eye, Findus and iglo, to accelerate our market strategy in Europe. With this announcement, BlueNalu is well-positioned to bring our leading-edge innovation into Europe in the coming years, which complements our existing collaborations in Asia and North America."

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About Nomad Foods

Nomad Foods (NYSE: NOMD) is Europe's leading frozen food company. The Company's portfolio of iconic brands, which includes Birds Eye, Findus, iglo, Aunt Bessie's and Goodfella's, have been a part of consumers' meals for generations, standing for great tasting food that is convenient, high quality and nutritious. Nomad Foods is headquartered in the United Kingdom. Additional information may be found at www.nomadfoods.com.

About BlueNalu

BlueNalu's mission is to develop great-tasting, healthy, safe and trusted cell-cultured seafood products that support the sustainability and diversity of our ocean. BlueNalu is aligned with the United Nations' Sustainable Development Goals, a blueprint to achieve a better and more sustainable future for our planet. The company began its operations in 2018 and is based in San Diego, California. To learn more about BlueNalu, please visit www.BlueNalu.com

Notes to editors:

*Europe includes the UK, which is Nomad Foods largest market

¹ BlueNalu's non-GMO technology platform is designed to produce a wide array of seafood products from a variety of species in order to meet consumer demand and supplement gaps in supply in each region where it goes to market. BlueNalu has implemented a species selection strategy that complements the current seafood supply chain, focusing on fish species that are typically imported, difficult to farm-raise, are overfished or non-sustainable, and/or contain higher levels of environmental contaminants. Cell-cultured seafood has the potential to democratize sustainable, nutritious seafood, minimize food waste, improve transparency, and support the biodiversity in the ocean. BlueNalu's cell-cultured seafood products could offer a healthy, regenerative, consistent, and predictable seafood solution that is traceable, secure, and safe.

BlueNalu's business strategy is to partner with leading multinational companies on market research, regulatory affairs, product design and development, manufacturing, marketing, sales and distribution, with an aim to efficiently and effectively bring BlueNalu's branded cell-cultured seafood products to consumers worldwide. This announcement with Nomad Foods follows additional collaborations announced earlier by BlueNalu, including agreements with Pulmuone Co, Ltd. in South Korea, Sumitomo Corporation and Mitsubishi Corporation in Japan, and Thai Union in Thailand.

² Source: EU Blue Economy Report 2021, https://blueindicators.ec.europa.eu/sites/default/files/2021_06_BlueEconomy_Report-2021.pdf p35-40

³ UN Intergovernmental Panel on Climate Change (IPCC) AR6 report summary https://www.ipcc.ch/report/ar6/wg1/downloads/report/IPCC_AR6_WGI_SPM.pdf

Forward-Looking Statements

This press release contains forward-looking statements including, but not limited to, statements related to the commercialization of BlueNalu's products in Europe, the launching of BlueNalu's products publicly, the type and characteristics of products that BlueNalu will produce, and the value that the above-mentioned collaboration will bring to each of BlueNalu and Nomad Foods. These forward-looking statements are based on BlueNalu's current expectations and inherently involve significant risks and uncertainties. Actual results and the timing of events could differ materially from those anticipated in such forward-looking statements as a result of these risks and uncertainties, which include, without limitation, the effects of the COVID-19 pandemic on our business and our efforts to address its impact on our business, risks that BlueNalu's actual future financial and operating results may differ from its expectations or goals, BlueNalu's ability to commercialize and successfully launch its products, risks relating to BlueNalu's ability to successfully implement its business strategies, competition, including potential generic competition, the ability to protect intellectual property and defend patents, regulatory obligations and oversight, including any changes in the legal and regulatory environment in which BlueNalu operates among others. BlueNalu undertakes no duty or obligation to update any forward-looking statements contained in this press release as a result of new information.