

## **First in the world Launching of Chickpea Protein in Vegan Protein Powder**

**Chickpea protein concentrate, CP Pro 70, was developed by InnovoPro, a leading Israeli Foodtech startup**

Tel Aviv, February ,2019.

CP-Pro70, a chickpea protein concentrate by InnovoPro, is part of a new vegan athletes ready-to-drink formula that was launched in Israel this month by Hadassa Bymel Pharmacy and Nature. Plant-based proteins are expected to witness the fastest growth at a CAGR of 7.9% from 2018 to 2025 as a result of growing popularity among consumers including vegans, vegetarians, and those individuals allergic to dairy and egg products. Sports nutrition was the largest and fastest growing application segment of the plant-based category and accounted for approximately 75% of the overall market revenue in 2018. The increasing demand for sports nutritional supplements from countries including the U.S., Canada, the UK, Germany, Italy, and India is expected to drive demand over the forecast period.

In addition, the growing demand for sports nutritional supplementation to promote lean muscle growth, improve performance and stamina, and weight reduction coupled with the increasing number of gym goers is expected to fuel market demand.

The demand for new plant-based products is growing rapidly since the market is looking for products which are “free from all”: non-GMO, non-soy, dairy free & gluten free. The chickpea protein has an excellent flavor profile as well as unique functionality. It is highly soluble and has a strong emulsification capacity.

“We are sure that this is just the beginning of many launches in various food categories. During 2019 we expect to see more launches worldwide with our CP-Pro70 in categories such as dairy alternatives, vegan spreads and functional beverages.” Says Taly Nechushtan, CEO of InnovoPro.

Hadassa Bymel Pharmacy & Nature Ltd. is expanding its nutritional products and is now launching a powdered vegan nutritional shake to the market, under the brand name: “Pro body” a novel nutritional plant-based protein powder, targeting a growing market of consumers who are keen on maintaining a healthy lifestyle and are interested in supplementing with a vegan nutritional beverage. Pro body is the first launch of such a product and it contains a blend of plant-based proteins including InnovoPro’s “**CP Pro 70<sup>®</sup>, chickpea protein**”, which is highly nutritious and has an excellent good amino acid profile.

According to Nechushtan “Our product is produced in a sustainable and environmentally friendly process and the product itself allows to shorten the list of ingredients and to clean their label. By using our protein, food manufacturers can replace artificial ingredients and other less desired ingredients in various food products . Rather than targeting the vegetarian and vegan markets, we are responding to consumers who seek to reduce their meat and dairy consumption, and consumers who are looking for soy-free, dairy-free or gluten-free products, but are not willing to compromise on the products’ taste. This is a huge market which reaches 50-70% of the population in western European countries and 40% of the population in the US.”

The market for plant-based protein is currently estimated at \$40 billion. However, InnovoPro is targeting the even-larger \$900-billion market of meat, fish and poultry, which is searching for new opportunities for providing protein-rich products.

InnovoPro recently raised \$4.25 million in an investment round led by Migros, Switzerland’s largest retailer, and Erel Margalit, founder and chairman of Jerusalem Venture Partners (JVP), a leading Israeli Venture Capital fund.

InnovoPro have received recognition at the 2018 annual Protein Summit by Bridge2Food In Lille, France, as the *Most Innovative Plant Based Protein for Startups*.

**About InnovoPro Ltd.** - InnovoPro is committed to bringing unique plant-based protein ingredients to the global food market in order to create nutritious, tasty, safe and sustainable food products. With an excellent nutritional profile, “free from” properties and wide usability in the food industry, InnovoPro’s chickpea protein is the best choice for the growing plant-based protein market.

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