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Korean firm CJ CheilJedang strategically invests in US-based startup Aqua Cultured Foods

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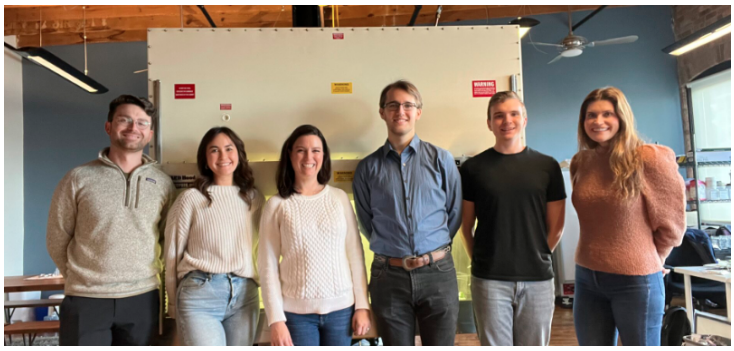
Global plant-based seafood market is projected to reach $1.3 billion by 2031



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US-based food tech startup Aqua Cultured Foods has raised $5.5 million in seed funding to bring its ultra-realistic seafood alternatives to market. The round was led by Stray Dog Capital, a venture capital fund specialising in alternative protein investments, with participation from H Venture Partners, Aztec
Capital Management and Amplifica Capital, along with follow-on investment from current investors Supply Change Capital, Big Idea Ventures, HPA, Aera VC, Kingfisher Family Investments, and Swiss Pampa. The round also included a strategic investment from CJ CheilJedang, a South Korea-based global food and bio company owning renowned brands such as Bibigo.

Aqua will use the investment to equip its new facility, scale up production, bring products to market, add key talent, and expand its roster of restaurant and foodservice outlets for product introductions this year.

Aqua is developing calamari, shrimp, scallops, and filets of tuna and whitefish with proprietary mycoprotein fermentation processes that do not use any animal inputs, genetic altering or modification. Unlike plant-based processed foods formulated with starches and protein isolates, Aquaâ??s alt-seafood retains its naturally occurring fibre, protein, and other micronutrients. The company also produces minced â??seafoodâ?• fillings for applications such as dumplings, ravioli, and sushi rolls.