

Novo Holdings invests in MATR Foods expansion in plant-based fungi food

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Novo Holdings announced an initial investment in Danish food-tech start-up MATR Foods (MATR) to support the scaling-up of its production of sustainable meat alternatives.

Established in Copenhagen in 2021, MATR specialises in developing organic innovative plant-based meat alternatives using traditional fungal fermentation techniques. Locally sourced organic ingredients like oats, split peas, lupins, beetroots, and potatoes are transformed into patties and mince with a juicy texture and meaty flavour, offering a nutritious and sustainable alternative without the need for additives or heavy processing.

The company's flagship product, MATR Fungi Mince, is made entirely from natural ingredients grown in Scandinavia. Rich in protein and fibre and low in fat, the product has an amino acid profile like meat, but with a carbon footprint of just 1.4 kg CO₂ e per kg, which is 94 per cent lower than that of beef.

Currently, MATR's customer base comprises several B2B contracts with restaurant chains in Denmark including Gasoline Grill and Sticks & Sushi and with the online supermarket Nemlig.com. The new financing will enable MATR to scale up its production capacity to meet a growing demand from both existing and new customers.