

Inghams Invests in Just Meat Protein to Expand Value-Added Poultry Protein Portfolio

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Inghams Group Limited has announced a seed-stage equity investment of A\$1.05 million in Australian food technology company Just Meat Protein (JMP), strengthening its position in the rapidly growing functional protein ingredients market.

The investment gives Inghams a 10 per cent equity stake in JMP, which is commercialising a CSIRO-developed hydrolysed poultry protein technology under an exclusive worldwide licence. As part of the agreement, Caroline Hayes, Chief Growth Officer at Inghams, will join the JMP board, while Inghams has secured an exclusive first-right supply arrangement with the company across Australia.

JMP's proprietary technology converts chicken meat into premium powdered protein ingredients designed for applications in sports nutrition, functional foods and specialised nutrition. According to Inghams' research, the global sports nutrition market alone is valued at approximately US\$27 billion and is expected to continue its strong growth trajectory. The technology also has potential applications in aged care nutrition, meal replacement products, protein-fortified foods, and specialised sectors including military and space nutrition.

Ed Alexander, CEO and Managing Director of Inghams Group, said the investment aligns with the company's strategy of creating greater value from every bird it processes.

"The investment in Just Meat Protein is precisely the kind of innovation-led, high-value adjacency we have been looking to establish and is strongly aligned to our strategy to maximise the value we generate from every bird we process. The investment allows us to secure an early and strategically advantaged position in a category we believe has significant

growth ahead of it," Alexander said.

Ellie Whelan, CEO and Co-Founder of Just Meat Protein, said rising global demand for alternative protein ingredients is being driven by population growth, increasing use of GLP-1 therapies and changing consumer preferences.

"For us here at Just Meat Protein, to be able to solve for this problem through targeting low-value cuts is not only a commercial win, but a positive shift towards a more sustainable food system. We're excited to take this world-first technology to market with the support of our seed investors, including Inghams Group," she said.

The investment reflects growing industry interest in upcycling animal proteins into high-value functional ingredients, supporting both sustainability goals and the expanding demand for protein-enriched nutrition products.