

**PRESS RELEASE: EMBARGOED TILL 5PM, SUNDAY JUNE 26, 2022**

## **Redesdale invests in Thanks Plants Ltd**

**Dublin June 26, 2022**

The Redesdale Food Fund (RFF) today announced that it had made an investment in Thanks Plants Ltd, a start-up company in the fast-growing 'meat alternative' food sector.

Thanks Plants was founded by Aisling Cullen in 2020 and produces plant-based products for the food retail industry which are available in over 170 stores in Ireland, with firm plans in place for a step-up in nationwide growth over the next 12 months.

Michael Cantwell, a partner in Redesdale said that "we are delighted to be able to support Thanks Plants on its ambitious growth plan. Under Aisling's leadership, the company has already established a sound foothold in the Irish market and a blueprint for further expansion".

Aisling Cullen commented "I am very pleased that Redesdale is investing in Thanks Plants and shares my vision of establishing an international brand in the sector. The demand for meat alternatives is growing rapidly with a CARG of 7.3% in the UK, as people shift their diet to a more environmentally sound one".

Rose Hynes has agreed to join the board of Thanks Plants as chairperson.

### **Enquiries**

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### **About Thanks Plants**

Founded in 2020 by Aisling Cullen, the company is located in the Spade Enterprise Centre, Dublin and produces a range of plant-based products such as Frankfurters, Sausages and Roasts for health-conscious consumers. Its products can be found in Supervalu, Tesco, and many independent retailers.

### **About Redesdale Food Fund**

The Redesdale Food & Beverage Fund is an exciting new €75m venture capital fund established by some of Ireland's best known and most accomplished financiers, business leaders and commercial scientists. The fund has recently completed a first close of €27m and investors in the fund include Enterprise Ireland, Lord Abbett, Musgrave, Coca-Cola,

Monaghan Mushrooms and Tate & Lyle. The fund targets food, beverage, and nutrition companies, led by ambitious entrepreneurs.

**Rose Hynes**

Rose Hynes is a lawyer by profession and is currently chairperson of The Irish Aviation Authority. Rose also has deep experience and relationships in the food sector. She is chairperson of Origin Enterprises plc and a director of Dole plc.