

PRESS RELEASE

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Redesdale Invests in Fiid, Dublin

Dublin 5 July, 2023

The Redesdale Food & Beverage Fund today announced that it has made an investment in Fiid, a plant-based food company founded by Chief Executive, Shane Ryan.

Fiid is a leader among a new generation of food companies in Ireland supplying plant-based convenience meals for the health-conscious consumer. The company's customer base includes the leading food retailers in Ireland and Holland & Barrett in the UK.

Mr John Stapleton, a partner in Redesdale said "Fiid has built a good brand based on strong consumer insight. We are attracted by the product quality and strong market positioning of the business in the Irish market combined with the real potential for growth in the UK".

Mr John Conroy, founder of Redesdale, said "Fiid has emerged from its SCARP scheme, a new government initiative, as a leaner, fitter company and with optimism that it can build on its solid market position and prosper into the future".

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About Fiid

Established in 2018, Fiid produces ambient category, plant-based meals in pouches for the convenience meal market (ready in the microwave).

About Redesdale Food Fund

The Redesdale Food & Beverage Fund is an exciting new venture capital fund established by some of Ireland's best known and most accomplished financiers, business leaders and commercial scientists. 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.

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