



## Bonumose secures investment from Hershey and ASR Group

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18 February 2021

Categories: Bakery Beverage Business Confectionery Dairy Food Funding & Investments Industries Ingredients

The Hershey Company and American Sugar Refining have co-led a Series B investment round in Bonumose, a start-up with a patented process for affordable tagatose and allulose production.

Bonumose has developed a production process for high-purity rare sugars, including tagatose and allulose, that uses low-cost plant-based starches.

According to American Sugar Refining, a subsidiary of ASR Group International, these products contain fewer calories than traditional sugars and have a 'negligible' glycemic index impact. Tagatose and allulose are also said to "taste closer to sugar than any other alternative", while offering a similar texture and mouthfeel.

The two rare sugars reportedly perform well across a variety of categories, including confectionery, beverages, dairy and baked goods, but ASR Group says that historical cost structures have limited their widespread application.

Bonumose will use the new funding to develop its first commercial-scale tagatose and allulose production plant, as well as to advance the development of products in its research and development pipeline.

Rob Sproull, ASR Group's senior vice president of sales, marketing & product development, said: "Sugar sets a high bar in terms of taste, functionality and cost, and most sugar alternatives fall short.

"Our investment in Bonumose expands our portfolio to provide customers with sugar alternatives that offer full flavour, closely matching functionality across multiple food and beverage applications, and at a lower cost than other alternatives."

ASR Group is Bonumose's distribution partner for food, dietary supplements, personal care and pharmaceutical customers in the US, Mexico, Canada, the UK, Ireland and much of mainland Europe.

Hershey's partnership with ASR Group to co-lead the equity investment in Bonumose is part of a recently announced strategy to expand in the better-for-you confection category.

Hershey says that the investment – made through its C7 Ventures – enables a research and development partnership to advance the taste of zero- and reduced-sugar chocolate, as well as Hershey's broader better-for-you snack offerings.

"As an industry leader, Hershey remains committed to giving consumers a broad portfolio that offers the choices they seek to meet their many snacking needs," said Chuck Raup, Hershey president, US.

"In response and as part of our strategic vision, we're making strategic investments, both internally and externally, and have a focused plan that allows us to make reduced- and zero-sugar chocolate that still has the same amazing taste consumers know and love."

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