

HERSHEY'S AND AMERICAN SUGAR REFINING INVEST IN BONUMOSE

Investments will accelerate commercial production and distribution of plant-based sugar alternatives Tagatose and Allulose

CHARLOTTESVILLE, VA (February 17, 2021)

Bonumose, Inc., announces the closing of Series B investments co-led by [The Hershey Company](#) (NYSE: HSY) and [American Sugar Refining, Inc.](#) (ASR).

ASR's press release is available [here](#), HSY's is available [here](#), and FoodDive coverage is [here](#).

Tagatose and Allulose are "[rare sugars](#)." They are naturally-occurring in some fruits and grains, but only in tiny quantities. They have sweetness and functionality that closely resemble regular sugar. They have the potential for positive health benefits in a *beyond better-for-you* way (more information [here](#) and [here](#)). Historically being too high-priced for widespread adoption, Tagatose and Allulose – due to Bonumose's innovations – can be affordable for widespread use across multiple categories of foods, beverages, and other applications.

ASR owns the iconic Domino® sugar brand, among others, and through its affiliates is the world's largest refiner and marketer of cane sugar.

Bonumose's investors also include [Bangchak](#), [iSelect Fund](#), [Argonautic Ventures](#), [Applied Food Sciences](#), [Cure8 Ventures](#), [Next Gen Nutrition Investment Fund](#), and a Japan-based food company.

Bonumose was represented in the Series B transaction by [Holland & Hart](#) and supported by the intellectual property law firm [J.A. Lindeman & Co.](#)

Bonumose is hiring talented individuals for several open positions. If you are interested in helping make healthy sugar affordable for more people, please inquire at careers@bonumose.com.

About Bonumose

Bonumose, Inc. (www.bonumose.com) is an early-stage food ingredient and enzyme innovation company based in Charlottesville, Virginia, USA. Bonumose

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across the value chain. Bonumose developed and patented the methods for continuous production of high-purity rare sugars – such as tagatose and allulose – from low-cost, plant-based feedstocks (starch). Bonumose's cost-advantaged process makes possible the mass-market adoption of healthy, great-tasting, fully-functional rare sugars. Going beyond commodity starch as its feedstock, Bonumose upcycles by-product/sidestream starch left over from its supply chain partners' food production. Beyond food ingredients, Bonumose also is developing enzyme solutions for dietary supplements, crop protection, animal nutrition, and other industries. Bonumose operates with a philosophy of *Business as a Moral Imperative*.

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