

## Singapore Finc announces construction of edible fungus smart factory in US

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Singapore Finc and Huayuan Food Group jointly announce the construction of the first U.S.-based edible fungus smart factory. Located in Houston, Texas, the joint venture will result in the daily production of 50 tons of American Enoki mushrooms to help ease the United States' long-term dependence on mushroom imports as the demand for healthy edible fungi grows with healthier eating habits. The smart factory will leverage advanced technical operations for the sustainable development of edible fungus, with operations focused on soilless, chemical-free, and environmentally-friendly practices.

Singapore Finc is a subsidiary of Shanghai Finc Biotechnology Co., LTD, and Huayuan Food Group is one of the largest Chinese brand operators in the U.S. Asian food market. The collaboration for the Houston-based smart factory demonstrates support for the surging mushroom industry and an open attitude to expanding production internationally. The factory is planning to be fully operational one year after construction begins.

In addition to the smart factory, Finc will continue to expand its Freshmore brand's growing influence and build a plan for brand globalisation. Freshmore is a high-quality mushroom grown in China that has been exported to 57 countries and is considered to be China's leading enterprise of edible fungi industrialisation.

Edible fungi are the third type of organism, after plants and animals, that contain various nutrients that play a vital role in the human body. In recent years, biotechnology studies have shown that mushrooms have great potential to block bitterness, inhibit sugar absorption, and produce high-quality protein. Edible fungi emerged as a healthy food with high protein and low calories. Despite being one of the largest consumer markets in the world with a growing edible mushroom trend, the U.S. lacks the production technology to grow edible fungiâ??hence the country's reliance on mushroom imports which elevates the

price. Finc's new Houston smart factory will alleviate this issue for the U.S., bringing production to the country and lowering prices.

After 20 years of development, Finc is considered the pioneer of factory cultivation of the white jade mushroom and crab mushroom in China. The company has applied for more than 190 invention and utility model patents. The white jade mushroom and crab mushroom produced by Finc is among the best-selling fresh mushrooms in China, and its international brand Freshmore has been world-renown for more than 10 years. Finc plans to continue its global expansion by further deepening cooperation between enterprises, universities and scientific research institutions, and working together to support the world's edible fungi industry.