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Israel's Steakholder Foods launches Industry-First 3D Printed Eel

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Steakholder Foods, a pioneer in the 3D meat and fish printing technology and cultivated cell innovation, has launched the world's first plant-based, 3D-printed eel. This breakthrough highlights Steakholder Foods' remarkable capability to accurately replicate the complex texture of eel, achieved through precision layering and a unique combination of materials in Steakholder Foods' proprietary 3D printing technology. The Company's eel is currently based on plant materials, and is expected to include cultivated eel cells in the future, as economies of scale allow price-competitive cell development.

Steakholder Foods' unique printing process enables it to significantly reduce the amount of ingredients used in its 3D printed product relative to typical plant-based alternatives, potentially positioning Steakholder Foods' plant-based, 3D-printed eel at the forefront of the industry.

Steakholder Foods is exploring collaborations to commercialize its plant-based, printed eel by offering them proprietary 3D printers and ink, capable of generating revenues in the short term. Based on Steakholder Foods' current technology capabilities, it estimates that its partners and customers will be able to mass-produce 3D-printed eel at a competitive price range, enabling them to tackle the cost challenges linked to the current global prices of eel.

The global eel market, valued atÂ $4.3 billionÂ in 2022 and growing at a CAGR of 2.19%, primarily relies on wild eel. This industry faces several critical challenges, including overexploitation and the risk of extinction, particularly inÂ JapanÂ which accounts for a major portion of global eel consumption. Breeding difficulties in farms due to the complex life cycle of eels,

regulatory challenges, and issues like poaching and black-market trading further exacerbate the situation, highlighting the need for sustainable alternatives.

Arik Kaufman, CEO of Steakholder Foods says: The launch of our printed eel marks a pivotal moment in the seafood industry, showcasing the vast potential of our DropJet technology â?? Steakholder Foods' solution for fish and seafood printing. This technology is designed to enable partners to generate products on a potential industrial scale of hundreds of tons monthly, not only at lower costs compared to wild eel, but also with the flexibility to create a variety of printed products using the same production line. Such versatility could significantly boost profitability for food companies and lead the way to a shift towards more efficient and sustainable practices in the industry. This product exemplifies the broader possibilities our technology offers our partners.