

Arcadia Biosciences (RKDA) sells GoodWheat™ to Above Food Corp.

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Arcadia Biosciences, Inc. (Nasdaq: RKDA), a producer and marketer of innovative, plant-based health and wellness products, and Above Food Corp., an innovative food company leveraging its vertically integrated supply chain to deliver differentiated ingredients and consumer products, announced today that Above Food will purchase the GoodWheat™ brand of better-for-you wheat products from Arcadia for \$4 million net.

"We see this as the beginning of a partnership between Arcadia and Above Food to accelerate scaling Arcadia's wheat IP," said Stan Jacot, president and CEO of Arcadia. "The GoodWheat brand fits perfectly into Above Food's nutrient-dense, plant-based consumer product and specialty ingredient portfolios. Above's vertically integrated, farm-to-fork identity preservation system, reinforced by Above's owned assets could provide efficient commercialization of Arcadia's wheat IP in the future," he added. "This transaction enables us to monetize our IP early while we continue to pursue other crop licensing and royalty streams."

The GoodWheat brand was launched in 2018 to help consumers get more fiber in their diets by increasing the amount of fiber in the delicious foods they love. GoodWheat brand uses Arcadia's unique, patented, better-for-you non-GMO wheat grain that is naturally higher in fiber and protein with nothing added.

Arcadia introduced five varieties of GoodWheat pasta in June 2022, followed by six varieties of pancake mixes and single-serve Quikcakes™ in August 2023. Three varieties of mac & cheese were launched in November of 2023. GoodWheat products are currently available on more than 3,500 shelves nationwide and on Amazon.

“Consumers are asking for delicious foods that are better for you. The use and the advancement of this existing non-GMO GoodWheat IP for the planting seeds utilized in Above’s grower supply chain will serve the needs of these health and quality conscious consumers,” stated Lionel Kambeitz, CEO for Above Food Corp. “Building better for you foods begins with the grower producing grains from the highest quality, non-GMO seeds. Above’s identity preserved field-to-fork supply chain ensures the quality and security of these grains.”