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X-Caliber closes $25 Mn USDA loan for Plantible Foods expansion

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The investment supports large-scale expansion of Plantible's proprietary water lentil platform as demand grows for functional plant-based proteins

Plant-based ingredient innovator Plantible Foods has secured a $25 million USDA OneRD Business & Industry Guaranteed Loanâ??the maximum financing available under the federal programâ??to significantly expand its commercial production footprint in Texas, underscoring growing public-sector support for next-generation sustainable food manufacturing.

The financing, arranged by X-Caliber Rural Capital (XRC), a licensed USDA OneRD lender and affiliate of X-Caliber Capital Holdings, will fund the expansion of Plantible's Ranchito production facility in Eldorado, Texas. The project will add up to 50 commercial greenhouses, increasing the company's annual production capacity for its flagship Rubi Proteinâ?¢ ingredient to more than 1,000 metric tons.

The investment comes as demand accelerates for sustainable, functional plant proteins capable of meeting food manufacturers' clean-label, nutritional and environmental objectives. Plantible has built its proprietary platform around Lemna (water lentils), transforming the aquatic plant into high-value functional ingredients through a controlled cultivation and processing system.

Unlike conventional plant proteins, Plantible's Rubi Protein delivers a complete amino acid profile, vitamin B12, neutral flavor characteristics and no known allergens, positioning it as a differentiated ingredient for the rapidly evolving alternative protein market. The USDA Business & Industry Guaranteed Loan Program is designed to expand access to capital for businesses operating in eligible rural communities by providing federal loan guarantees that encourage private lending. The program supports projects that generate employment, attract private investment and strengthen rural economic development.

"Plantible represents exactly the type of company the USDA Business & Industry Guaranteed Loan Program was designed to supportâ??an innovative business with proven technology, strong leadership and a meaningful commitment to rural communities," said Anna West, President of X-Caliber Rural Capital. "Providing the maximum financing available under the program demonstrates how USDA lending can help businesses secure the capital they need to scale operations, create jobs and generate long-term economic opportunity in rural America."

The expansion is expected to substantially increase domestic production of advanced plant-based food ingredients while generating new employment opportunities across Schleicher County. Beyond construction activity, the project is anticipated to strengthen the regional manufacturing ecosystem through increased demand for local suppliers, contractors and skilled technical talent. X-Caliber Rural Capital structured the financing to align with Plantible's long-term commercial growth strategy while advancing the USDA's broader mission of promoting investment in rural America.

"Plantible has built an impressive platform with a clear commercial growth strategy, and we were able to structure financing that aligned with the company's long-term objectives," said Shaun Stehr, Vice President at X-Caliber Rural Capital. Founded by Dutch entrepreneurs Tony Martens and Maurits van de Ven, Plantible has developed a proprietary production platform that converts water lentils into functional food ingredients through controlled greenhouse cultivation. The company operates its commercial manufacturing facility in Eldorado, Texas, while maintaining its headquarters and research and development center in San Marcos, California.

"This financing represents an important milestone for Plantible as we continue scaling our operations in Eldorado," said Tony Martens, Co-Founder and CEO of Plantible Foods. "The expansion will enable us to better serve our customers while continuing to invest in the community where we have built our manufacturing operations." Plantible has also achieved a significant regulatory milestone, becoming the first company to receive an FDA 'No Questions' letter for isolated RuBisCO protein, providing additional validation for its flagship ingredient as commercialization accelerates.

The transaction further highlights increasing collaboration between government-backed financing programs and private capital to accelerate innovation-led manufacturing, particularly in rural communities where advanced agricultural technologies are creating new opportunities for domestic food production, employment and sustainable economic development.