

Purple Carrot Secures \$4 Million Investment From Fresh Del Monte Produce Inc.

Strategic Investment Creates Retail Channel, Supply Chain & Category Expansion Leverage



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Purple Carrot →
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NEEDHAM, Mass., May 7, 2018 /PRNewswire/ -- Purple Carrot, the first and only 100% plant-based meal kit company, today announced that Fresh Del Monte Produce Inc. has made a \$4 million equity investment in the company. For Purple Carrot, the strategic investment brings an infusion of capital as well as leverage to optimize supply chain efficiency, gain access to the developing retail channel, and pursue unique opportunities for category expansion.

"Securing this strategic investment from Fresh Del Monte is a huge validation of our business model, and an important step forward for our company. Helping people eat more plant-based foods represents our differentiated, purpose-driven commitment to making the planet and the people who live on it healthier," said Andy Levitt, Purple Carrot's Founder & CEO. "This investment by Fresh Del Monte will strengthen our ability to create meaningful and lasting change, improve our core product, and open up a world of possibilities for brand expansion. I couldn't be happier."

The growth in plant-based eating is expected to double from 2015 to an estimated \$25 billion in 2020. Moreover, the meal kit market is projected to grow from \$1.6 billion in 2016 to \$35 billion in 2025.

Purple Carrot, which launched in October 2014 out of Levitt's garage, delivers fresh, pre-portioned ingredients nationwide with simple step-by-step guidance for people to cook distinctive, healthy, plant-based meals at home. In March 2017, Purple Carrot announced a partnership with Tom Brady and his team at TB12 to launch *TB12 Performance Meals* to help active individuals cook many of the same delicious meals Brady eats each week.

For more information about Purple Carrot, go to www.purplecarrot.com.

ABOUT PURPLE CARROT



Purple Carrot is the first and only plant-based meal kit company that delivers fresh, pre-portioned ingredients and simple step-by-step guidance for people to prepare distinctive, healthy, plant-based meals at home. Purple Carrot empowers people who want to consciously and easily integrate plant-based eating into their life - while not completely giving up meat, fish, and dairy - and become a Balanceatarian™.

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