

**PRESS RELEASE UNDER EMBARGO UNTIL DEC 11 AT 9 AM EST**



**Perfect Day Announces \$140 Million Series C Funding Round to Expand Commercial Reach**  
*Leading Food-Tech Startup, Having Entered Commercial Production and Proven Consumer Acceptance of Flora-Based Dairy, Prepares for Massive Growth*

**BERKELEY, CA** (December 11, 2019) – Perfect Day, a global leader in the research, development and production of flora-based (animal-free) dairy, today announced the closing of \$140 million Series C funding round led by Temasek with substantial involvement from past investors.

This third round of funding will help accelerate Perfect Day’s business growth—including expanding its production capacity, going deeper with partner opportunities and extending its product portfolio—to further its commitment to bringing consumers the dairy products they know and love, completely animal-free.

“In 2019, we showed that our manufacturing process works robustly at commercial scale,” said Ryan Pandya, CEO and Co-founder of Perfect Day. “We were able to demonstrate with our ice cream launch—which sold out in a single day—that flora-based protein delivers on the dairy experience, and that people are excited about what we’re doing. Our focus in 2020 will be manufacturing and commercializing the protein in multiple continents, through multiple partnerships spanning different dairy product categories.”

The company plans to announce its first commercial partnerships early in 2020.

Energized by the company entering commercial production, and by the successful limited-edition ice cream launch in July, both Temasek and Horizons Ventures—who led Perfect Day’s Series B funding earlier this year—have returned to support the company’s growth, alongside past investors. This round brings Perfect Day’s cumulative funding to over \$200 million.

To learn more about Perfect Day and its flora-based dairy protein, please visit [perfectdayfoods.com](https://perfectdayfoods.com).

**About Perfect Day**

Perfect Day is a global leader in the research, development and production of flora-based, animal-free dairy. They are reimagining the dairy supply chain and supporting the evolution of the food system to one that is more sustainable for future generations. As a top Bay Area food-tech startup, they are teaming up with food makers large and small to create a whole new category of animal-free food products — for a kinder, greener planet. For more information, visit [perfectdayfoods.com](https://perfectdayfoods.com) or follow along on [Facebook](#), [Twitter](#), [Instagram](#) and [LinkedIn](#).

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