

FoodTech startup Luya Foods secures CHF 5 Million in Series A funding to accelerate its European expansion

Bern, 26 September 2024 – Swiss FoodTech startup Luya Foods today announced a CHF 5 Million Series A funding round from redalpine and Kickfund. Lisa Schmidheiny, known for her involvement in companies with sustainable business models, and notable business angels and entrepreneurs also contributed to the round. The funding will allow Luya to take the next step: achieving break-even in Switzerland and preparing for its expansion across Europe.

Luya Foods produces a fermented, healthy, and plant-based alternative to conventional protein sources. The main ingredient in its products is okara, a nutrient-rich byproduct of tofu or soy milk production. In Switzerland alone, 2,000 tons of okara are generated annually during the production process, which often ends up going to waste.

Flavio Hagenbuch, Co-Founder and Co-CEO of Luya, said: "Okara is not only a nutrient-rich ingredient but also available in large quantities, which enables us to be very price-competitive in the market over the medium term." By upcycling okara, the Bern-based startup is making a strong statement against food waste while offering a tasty and healthy alternative to meat and tofu.

"Our products, including shredded pieces, nuggets, burgers, and en bloc, are made from fermented organic okara and organic chickpeas. They are not only a culinary delight but also a response to the growing environmental and health challenges of our time," said Co-CEO and Co-Founder Nina Schaller. Compared to beef, Luya uses 94% less CO₂ and 85% less water. Additionally, Luya products have a balanced nutritional profile, rich in protein and fiber.

Peter Niederhauser, Founding Partner at redalpine, said: "With their IP-protected approach and revolutionary fermentation platform, Luya is setting new standards for healthy and sustainable products, contributing significantly to the circular economy. Their platform enables the creation of a wide range of products that stand out from other alternative proteins with exceptional taste and quality."

Starting in September, Luya products will be available in major Coop stores, making them accessible to a wider audience across Switzerland. Luya dishes are already available in restaurants such as Lily's and Tibits, as well as institutions including the Zurich Children's Hospital and Triemli Hospital.

To further strengthen the company, Luya has added Lisa Schmidheiny and Uwe Sommer to its Board of Directors. Uwe brings extensive expertise from his leadership roles at Lindt & Sprüngli and Mars. With the latest investment and expert support, Luya is now well-positioned for the next step toward internationalization.

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About Luya

Luya was founded in 2021 by Flavio Hagenbuch, Tobias Kistler, and Mike White, born from a shared passion, vision, and a strong tech affinity. In 2024, Nina Schaller joined, completing the founding team.

The Luya team is convinced that plant-based should not come at the expense of naturalness and health, which is often the case with meat substitutes. Luya rethinks plant-based: whole legumes, 100% organic, naturally fermented, and rich in protein and fiber. Additionally, the climate crisis is the greatest challenge of our time, and plant-based diets are a key part of the solution. Luya not only makes an essential and delicious contribution but is laying the foundation for a sustainable future and diet, bite by bite. The Good-Food Revolution! More information can be found at www.luya.bio.

About redalpine

redalpine is the pan-European venture capital firm that empowers GameChangers. Founded in Zurich in 2006, with offices in Berlin, London, and a presence in San Francisco, redalpine brings together financial investment, operational expertise, and a vast international network to help ambitious entrepreneurs transform their vision into a reality.

redalpine has over \$1bn in assets under management and has backed some of Europe's most disruptive software and science companies, including N26, Taxfix, Mistral, 9fin, Carvolution, Klarna, and Infinite Roots. With a multi-stage investment approach, redalpine invests Europe-wide and counts over 100 companies in its portfolio. Find out more at www.redalpine.com.

About Kickstart

Kickfund Ventures Fund I SCSp aims to invest in Swiss pre-seed and seed stage technology startups that have won the Venture Kick competition – an established startup competition and accelerator that has been supporting Swiss early-stage companies for over 15 years. It is a closed-end fund domiciled in the Grand Duchy of Luxembourg. The partnership was initiated and established by a group of people who are strong supporters of the startup and innovation ecosystem in Switzerland. Kickfund AG is a FINMA-licensed portfolio manager acting as investment manager of the fund. More at www.kickfund.ch.