

Waste Reduction and Circular Economy Gain

Ground Phenix Welcomes Danone Manifesto Ventures as an Investor

Phenix, the French start-up pioneering waste reduction and a circular economy, today announced it has received an investment from **Danone Manifesto Ventures**, joining ETF Partners, BPI, Sofiouest and INCO. The funds received will enable Phenix to extend its position as a leader in the waste reduction sector (with 40 million meals saved in France in 2019) through the expansion of its consumer facing mobile application as well as its BtoB #TechForGood solution for food & beverage industry players.

“Our ambition is that in a few years, wasting food and products will not be acceptable and waste reduction practices will become the simple and effective norm. With Danone Manifesto Ventures’ support, we can invent tomorrow’s food system in an environmentally respectful and socially just manner,” stated Jean Moreau, Phenix co-founder and President.

100 million meals saved, and it is just the beginning

The United Nations estimates that one third of the global food production is wasted along all steps of the food value chain, from farm to plate. In France, approximately 10 million tons of food are wasted annually while 8 million people are exposed to food insecurity. Phenix aims at finding various solutions to end food waste: **donations** to NGOs and food banks, discounted sales via its consumer facing **application**, engagement with farmers for animal feeding, and direct sales in its “Nous Anti-Gaspi” stores. Doubling its impact every year, Phenix has emerged as a leading player in the waste reduction and food donation in France.

Concrete opportunities for a world without waste

Phenix’s actions illustrate the need to reinvent the way we eat. From manufacturers to consumers, all players share the responsibility and Phenix solutions are designed for each of them: producers, manufacturers, retailers, food services and restaurants. Some of Phenix’s partners achieve **Zero Food Waste**, at a time when 95% consumers state their concern with the issue. In France, the government has made waste reduction a priority and recently extended to the food service sector the food waste reduction originally issued for retailers in 2016. Source: Yougov

Verbatim

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« Beyond their financial investment, we are bringing on board a renowned company with iconic brands, and together we will lead a movement aimed at changing consumer habits and reducing food waste all along the value chain, from producers to consumers. Danone Manifesto Ventures will be a critical strategic partner to promote new waste practices globally. » **Jean Moreau - co-founder and President, Phenix**

« Food waste reduction is one of the major challenges that companies, NGOs, governments and consumers need to address collectively to promote a more sustainable and ethical food system. Danone has made this challenge a priority for many years through local and global initiatives. We are happy to partner with the talented Phenix team, which keeps inventing innovative solutions to solve this important issue. » **Laurent Marcel - CEO, Danone Manifesto Ventures**

« We are very enthusiastic about the opportunity to work with Phenix to execute on our collaboration efforts in France and in Europe to increase our social and environmental impact while supporting the growth of a unique start-up.» **Paul Chifflet - Director, Danone Manifesto Ventures Europe**

About Phenix

Phenix, a company certified B Corp, is a French leader of the waste reduction sector, with more than 100 million meals saved since its creation in 2014, through its network of professionals, NGOs and committed citizens. Determined to shape a world without waste, the 150 Phenix waste coaches find innovative solutions so that unsold products do not turn into waste. The recently launched mobile application allows citizens to act and reduce waste by buying unsold products at a discounted price. (more info www.wearephenix.com)

About Danone Manifesto Ventures

Danone Manifesto Ventures is the corporate venture unit of Danone, launched in 2016 with a mission to support the growth of innovative food and foodtech companies and partner with entrepreneurs that share its vision of a healthy and sustainable future. Through this unit, Danone makes investments and provides financial and operational support to its portfolio companies while preserving the autonomy required to grow their entrepreneurial project. Danone Manifesto Ventures has invested in various companies including Forager Project, Harmless Harvest, Farmer's Fridge and Sustainable Bioproducts in the USA, Michel et Augustin, Yooji et Agricoool en France, et Epigamia en Inde. It became in 2018 the first corporate venture to be certified B Corp independently. (more info www.danoneventures.com)

