

PepsiCo and Beyond Meat partner to develop plant-based snacks

PepsiCo and Beyond Meat have teamed up to form The PLANeT Partnership, a joint venture to develop, produce and market snack and beverage products made from plant-based protein.



Ethan Brown, Beyond Meat founder. Credit: Beyond Meat

Joint venture operations will be managed through the newly created entity The PLANeT Partnership, LLC (TPP). Financial terms of the partnership were not disclosed by the companies.

Product innovation meets commercial capabilities

The joint venture will leverage Beyond Meat's technology in plant-based protein development and PepsiCo's marketing and commercial capabilities to create and scale new snack and beverage options.

"Plant-based proteins represent an exciting growth opportunity for us, a new frontier in our efforts to build a more sustainable food system and be a positive force for people and the planet, while meeting consumer demand for an expanded portfolio of more nutritious products," said Ram Krishnan, PepsiCo global chief commercial officer.

Ethan Brown, Beyond Meat founder and CEO., commented, "We are thrilled to formally join forces with PepsiCo in The PLANeT Partnership, a joint venture that unites the tremendous depth and breadth of their distribution and marketing

capabilities with our leading innovation in plant-based protein. We look forward to together unlocking new categories and product lines that will inspire positive choices for both people and planet."



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PepsiCo said the new joint venture ties in with its efforts to help build a more sustainable food system.

Among the key pillars of that effort are using positive ingredients; expanding the company's portfolio of products that have been grown and made sustainably, through tools and techniques like regenerative agriculture and net water- and carbon-neutral production plants; and making it easier for consumers focused on health and wellness to consume products on the go through in-house product innovations such as Lays's oven-baked chips, Sabra Snack Cups, Alvalle ready-to-drink gazpacho, Quaker Breakfast flats and Gatorade Juiced.

In addition to organic innovation, PepsiCo has also made strategic acquisitions in this space, including companies such as Bare Snacks (maker of baked fruit and veggie chips), BFY Brands (maker of PopCorners snacks) and SodaStream, the world's leading sparkling water brand.

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