JUST, Inc.

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Formerly	Beyond Eggs, Inc. Hampton Creek Foods, Inc.	
Type	Privately held company	
Industry	Food technology	
Founded	December 11, 2011	
Founder	Josh Tetrick <u>Josh Balk</u>	
Headquarters	San Francisco, CA	
	, U.S.	

Area served	Worldwide	
Key people	Josh Tetrick	
	(CEO)	
	Erez Simha	
	(COO, CFO)	
	Peter Licari	
	(CTO)	
Products	<u>Just Mayo</u> , Just Dressing, Just Cookies, Just Cookie Dough, Just Scramble	
Revenue	Estimated US\$30 million (2014) ^{III}	
Website	justforall.com	

JUST, Inc. (formerly Hampton Creek) is an American <u>food manufacturing</u> company headquartered in <u>San Francisco</u> that produces <u>plant-based</u> foods that are sold globally.^{[2][3]} The company was founded in December 2011 by <u>Josh Balk</u> and <u>CEO Josh Tetrick</u>, under the name Hampton Creek Foods, Inc.^{[4][5]} With around 130 employees as of 2016,^[6] JUST produces mayonnaise, dressings, cookies, cookie dough, breakfast proteins, and cultured meat.

History

JUST was founded as Hampton Creek in the summer of 2011^[2] by Josh Balk and Josh Tetrick. Balk, then senior director of food policy for <u>The Humane Society of the United States</u> (HSUS) farm animal division,^[8] had previously worked with <u>Compassion Over Killing</u> (COK).^[9] Tetrick was an American entrepreneur who had worked on social campaigns as a <u>Fulbright Scholar</u>.^[2] Both founders had been friends since their teenage years,^[10] and together developed the concept of a plant-based food company intended to address systemic issues in the global food system.^[2] Explained Balk, "a [cheaper] plant-based <u>egg product</u> that had the same taste and texture as normal eggs... would meet a need consumers and food customers have that hasn't been filled yet."^[2]

The organization received \$500,000 in <u>seed funding</u> in December 2011 from Khosla Ventures,^[11] its first round of investments. In June 2012, the company relocated from Southern California to a facility in Northern California,^[11]specifically the <u>SOMA</u> district of San Francisco.^[7] Also in June after the relocation, the company received a \$1.5 million <u>Series A</u> round of funding from Khosla Ventures. The funds were used to expand the company's headquarters and add additional employees. One of the first new hires was chef Chris Jones, former Chef de Cuisine of Moto restaurant in Chicago, and a former <u>Top Chef</u> contestant.^[11] In February 2013, the company launched its first product, Beyond Eggs, an egg-free egg replacement using plant-based ingredients such as peas.^[4] Their second product, <u>Just Mayo</u> was released around seven months later.^[12]

On February 17, 2014, the company announced it had raised \$23 million in <u>Series B^[13]</u> round led by multi-billionaire <u>Li Ka-shing^{[14][15][16][17]}</u> and <u>Yahoo!</u> co-founder <u>Jerry Yang</u>.^[14] Tetrick announced that the company would use the funds to continue its growth in North America, establish a presence in Asia, build strategic partnerships, and grow its team.^{[13][16]} Throughout the summer of 2014, the company expanded its operations into a new 90,000 square-foot facility in San Francisco.^[18] The company hired Dan Zigmond in June 2014 to build a database for the company's research on the functional properties of plants used for food.^[18] Zigmond, who had worked for eight years

on <u>YouTube</u> and <u>Google maps</u>, told TechCrunch that he planned to "build the world's largest plant database."^[18] The company signed chef Ben Roche in July 2014.^[2]

By 2017, Hampton Creek had received \$220m in investments.[19]

Products

Beyond Eggs

In February 2013, the company launched its first product, Beyond Eggs. The eggs-free egg replacement is made with plant-based ingredients such as peas, sunflower lecithin, canola, and natural gums, and was marketed as being free of animal products, gluten, and cholesterol.^[4] The egg substitute was primarily marketed for the making of cookies.^[12] Prior to the fall of 2014, the public distribution of Beyond Eggs was stopped, in order for the company to work primarily with private companies such as the catering conglomerate <u>Compass Group</u>.^[20]

Just Mayo

JUST's flagship product is a spread called <u>Just Mayo</u>.^{[21][22]} It utilizes plant substances, with the original formula using the company's egg replacement powder, which is primarily made out of a varietal of Canadian Yellow Pea.^[2] In early February 2016, Hampton Creek announced it was working on Just Mayo Light, but it was later discontinued.^[23] In early 2018, Just Mayo was reformulated with a recipe that offers 40 percent fewer calories while claiming to retain the same flavor.^[24] Subsequent varieties of Just Mayo include Chipotle, Sriracha, Garlic, Truffle and "Awesomesauce" flavors.^[25]

Just Cookies

The Just Cookies product line was launched in 2014, and was marketed as a more sustainable and healthy cookie because of its ingredients.^[26] Flavors as of 2016 included <u>chocolate</u> <u>chip</u>, <u>sugar</u>, <u>oatmeal raisin</u>, double chocolate espresso and <u>peanut butter</u>.^[27] Because the cookies are made without butter or eggs, they are <u>cholesterol</u>-free. Both <u>Oprah Winfrey</u> and <u>Andrew</u> <u>Zimmern</u> publicly commented they were fans of the brand,^[26] and by late 2014, the large catering company Compass Group had replaced its conventional chocolate chip cookies with Just Cookies.^[20] Unlike other JUST products, the macadamia cookies contained milk.^[28] Just Cookies were later discontinued, but Just Cookie Dough continues to be available as of 2018.

Power Gari

Power Gari is a nutrient-rich <u>porridge</u> that JUST, Inc. produces in West Africa, aimed to help reduce <u>malnutrition</u>.^[29] The product consists of <u>cassava</u>, red <u>palm oil</u>, salt, <u>soy protein</u>, sugar, and added vitamins.^[30] Power Gari is currently^[when?] being manufactured and sold in <u>Liberia</u>, and JUST plans to increase product distribution in the future.^[31]

Just Egg

Just Egg (previously known as Just Scramble) is a vegan egg alternative made with <u>mung beans</u>. The light-yellow bottled liquid debuted at a San Francisco restaurant in December 2017.^[32] In July 2018, Just Egg became available at all <u>Veggie Grill</u> locations.^[33] As of January 2019, Just Egg is available at <u>Lucky Stores</u>, <u>Wegmans</u>, <u>Hy-Vee</u>, <u>New Seasons Market</u>, Fresh Thyme Farmers Market, <u>BiRite Foodservice Distributors</u>, and <u>Nugget Markets</u> locations.^[34] JUST has also partnered with <u>Eurovo</u> to manufacture and distribute the product in Europe.^[35]

Cultured (Clean) Meat

In June 2017, the company revealed that it had been secretly working on cultured meat for a year and aimed to make its first commercial sale of a "clean meat" product by the end of 2018.^[36] In

August 2017, the company said it had begun early talks with at least 10 global meat and feed companies across South America, Europe, and Southeast Asia to bring industrialized production efficiency to lab-grown meat.^[37]

JUST is one of several startups working on <u>cultured meat</u>,^[38] or meat produced by in vitro cultivation of animal cells rather than from slaughter. The process includes extracting cells from an animal and proliferating them in a nutrient broth into a product for consumption. The process of culturing meat products has been compared to brewing beer or making soy sauce, both of which are cultured food products. Advocates of cultured meat claim that it is better for the environment, safer for consumers and more humane to animals than conventional meat production. One of the biggest technical challenges is finding humane, cost-effective and scalable growth media to feed the cells in order to scale production to great enough volumes for commercialization. JUST has said it hopes to make its first commercial sale before the end of 2018.^[39]