



## Press Release

# Prolupin announces Paul Denayer as new CEO

Grimmen, 27.04.2021.

The European market leader in plant-based lupine protein food and beverages is pleased to announce the appointment of Paul Denayer to the position of CEO.

Paul brings with him more than 20 years of relevant experience as business leader in the Food Industry. Paul served most recently as CEO of Crop's, market leader in Europe in frozen vegetables, fruits and meal solutions.

Paul also served more than 10 years as Vice-President CFO at Alpro, the European market leader in plant-based food and beverages. Paul played a pivotal role in Alpro's growth journey and has been instrumental in transitioning Alpro from a niche player to a branded mainstream category leader.

"Paul's track record in leading teams and companies in the Food and Plant-Based industry in particular, positions him for success in leading our organization forward" explains Reiner Küster, Chairman of the Advisory Board of Prolupin. "His strong leadership skills and ability to sense and respond to market opportunities will help focus Prolupin in its pursuit of profitable international growth."

"I am very excited to be joining the Prolupin team" says Paul. "The market for plant-based is booming, driven by strong consumer demand for healthy and sustainable choices, I strongly believe Prolupin with its expertise and branded position has enormous potential to address the plant-based market for further growth, expand internationally and grow its plant-based offering both in B2C and B2B." Paul further adds "I look forward to work together with the Prolupin team and execute upon the significant market opportunities in plant-based".

Christian Fankhänel, coming from Mars, recently joined Prolupin to become the new CFO. The company also strengthened its organization with the hiring of Wolfgang Strack to lead its B2B division. "We enter the global plant-based protein B2B market to grasp the significant upside potential on the back of the lupine protein core product" says Reiner Küster.

In the course of this, Malte Stampe (55), sole managing director since 2015, is leaving the company with immediate effect.

"We thank Malte Stampe for a very successful 6 years together. He has been responsible with a lot of pioneering spirit for the development and implementation of a B2C brand portfolio using key technologies, which led to important product innovations and the launch of the unique dairy-free and vegan consumer brand MADE WITH LUVE in Europe. With proven proof-of-concept, i.e. establishing the startup as the #1 lupine protein consumer brand in Germany and Austria and #2 in plant-based yogurts overall, Malte Stampe was able to lead the startup through three successful rounds of financing, uniquely positioning it for growth investors" explains Reiner Küster. "The value of the company has multiplied during this time."