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New York, NY – May 29, 2020 – Sumitomo Corporation of Americas announced today its investment in BlueNalu, a leading innovative food company producing seafood directly from fish cells. This financing will enable BlueNalu to develop a good manufacturing practices (GMP) pilot production facility in San Diego, expand its team, implement strategic alliances for global operations and distribution, and prepare for its market launch.

Headquartered in San Diego, California, BlueNalu is pioneering the category of “cellular aquaculture” in which living cells are isolated from fish tissue, placed into culture media for proliferation, and then assembled into great-tasting fresh and frozen seafood products. This method of production allows consumers to enjoy seafood products in a way that is healthy for people, humane for animals and sustainable for the planet.

“In a time when consumers are increasingly more particular about sustainability and safety related to their food products, we believe BlueNalu’s technology will offer a sustainable solution to consumers, free of mercury and environmental contaminants, that will support the health, sustainability and biodiversity of our ocean,” said Hideki Hijiya, General Manager of Food & Lifestyle Group at Sumitomo Corporation of Americas. “We look forward to helping BlueNalu grow and achieve their production and distribution goals so they can bring this important resource to every corner of our planet.”

With decades of experience in the food production and distribution industry throughout the Americas, SCOA can help connect BlueNalu with important industry relationships and provide access to global markets. As a member of the United Nation’s Global Compact, SCOA is a strong supporter of BlueNalu’s mission, which is in direct alignment with the United Nation’s Sustainable Development Goals, directed towards the establishment of a better and more sustainable future for our planet.

About Sumitomo Corporation of Americas

Established in 1952 and headquartered in New York City, Sumitomo Corporation of Americas (SCOA) has 8 offices in major U.S. cities. SCOA is the largest subsidiary of Sumitomo Corporation, one of the world's leading traders of goods and services. As an integrated business enterprise, Sumitomo Corporation has emerged as a major organizer of multinational projects, an expediter of ideas, an important international investor and financier, and a powerful force for distribution of products and global communications through a network of offices worldwide.

The company's core business groups include Metal Products, Transportation & Construction Systems, Infrastructure, Media & Digital, Living Related and Real Estate, and Mineral Resources, Energy, Chemical & Electronics. For more information visit www.sumitomocorp.com

About BlueNalu

BlueNalu's mission is to be the global leader in cellular aquaculture, providing consumers with great tasting, healthy, safe, and trusted seafood products that support the sustainability and diversity of our ocean. BlueNalu first established its operations in 2018 and is based in San Diego, California.