

Phitrust Asia welcomes new private and institutional investors, including the SIDI and supports Green Butcher, indonesia's first plant-based meat social enterprise



Phitrust Asia signed an agreement with new investors, both private and institutional, including the Sidi, for a total amount of 875.000 USD in order to invest in promising social enterprises in South East Asia. Phitrust Asia's first sector of focus is sustainable agriculture and food.

This capital increase gave Phitrust Asia the opportunity to make this past February an investment in Green Butcher, a pioneer enterprise from Indonesia in the fast growing segment of sustainable food.



Indonesia-born plant-based meat start-up focusing on delicious Asian flavors, Green Butcher, announced in February closure of its seed round for an undisclosed amount. Using mushroom, GMO-free soy, chickpea, and seitan, Green Butcher provides a wide range of plant-based meats from chicken & beef alternatives and veggie protein using natural and wholefood ingredients. The start-up debut its beefless already offerings at Starbucks Indonesia.

Founded by Helga Angelina and Max Mandias, founders of Burgreens, the largest plant-based eatery chain in Indonesia, Green Butcher sees a gap in the plant-based market to create products that are specifically developed to go well with Asian comfort food. Their signature products include Chick'n Satay, Chick'n Karaage, Beefless Rendang, and Shroom Balls - all ready-to-cook.

"We are excited to be the pioneering plant-based start-up that focuses on the unique culinary experience of Indonesian & South East Asian cuisines. By recreating many of the locals' most-loved comfort foods entirely from plants, combined with the rapid rise of flexitarians - our products will undoubtedly be spicing things up in Indonesia, the region, and beyond" said **co-founder and Chief Innovation Officer, Max Mandias.**

While all plant-based meat alternatives are produced with much less resources needed than animal protein, Green Butcher takes their sustainability commitment a step further by sourcing key spices directly from local farmers across Indonesian archipelago. Their sea salt comes from the beautiful island of Bali, their exotic spices s.a. turmeric, galangal, and lemongrass come from Java, and their coconut oil is sourced from sustainably-grown coconut trees in Riau. The founders believe that the combination of these wonderful ingredients create bold and distinctive flavours for Green Butcher products.

Leading investors in Green Butcher include Unovis Asset Management, Teja Ventures, joined by the impact-oriented SavEarth Fund of James and Suzie Cameron, Phitrust Asia, C4D, and individual investors Elisa Khong, Michal Klar, and Simon Newstead.

"We strongly believe that after Burgreen a successful healthy fast food chain Helga Angelina and Max Mandias will be also successful in growing Green Butcher the most promising plant based food tailored to the Asian taste and supporting small holder farmers. Phitrust Asia is happy to support with financing and its team of food experts" said **Henri de Reboul, Founder and CEO of Phitrust Asia**

Website: <https://greenbutcherfoods.com/>

About Phitrust

A pioneering management company 15 years ago, Phitrust asserts that any company can be involved in the emergence of solutions. To create an impact, we chose to invest to act with:

- Unlisted companies with innovative solutions and an inclusive vision of society (through education, integration, recycling, etc.) so that they can accelerate their development
- Large listed companies to develop their environmental, social and governance practices through active shareholder engagement

A conviction: As shareholders, we have real power to accelerate this transition.

Phitrust Asia is an impact investment company focusing on South East Asia, a region where social entrepreneurship is emerging and developing rapidly. Building many partnerships and targeting few high growth and large impact sectors, sustainable agriculture and food (Green Butcher, Krakakoa), circular economy (Wheig Asia) and access to energy (Pioneer Facility, ATEC) , Phitrust Asia efficiently contribute to that development in countries like Indonesia, Cambodia, Thailand and Vietnam, and make investments in high potential enterprises in terms of social and environmental impact, financial sustainability and profitability.

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