



DLA Piper advises Solar Foods on its listing on the Nasdaq First North



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DLA Piper has advised the Finnish food production revolutionizer Solar Foods Oyj on its direct listing on the Nasdaq First North Growth Market Finland marketplace operated by Nasdaq Helsinki Ltd.

Solar Foods is a global leader in sustainable protein production, solving the global food production problem by offering a completely new alternative to existing animal and plant proteins. Solar Foods' first product is the naturally occurring single-cell protein Solein®, which can be used as a food ingredient with high protein content. The unique bioprocess takes a single microbe, one of the billion different ones found in nature, and grows it by

fermentation using air and electricity. Solein is a novel food that requires regulatory approval before it can be sold and used in food.

Solar Foods' business model is to produce new food ingredients for the global market using both existing and new microbial strains under development. This requires investments in R&D, sales and marketing, and in the production capacity of Solein. As the company has already scaled up its production technology to demonstration scale, it also has the potential to license both hydrogen fermentation technology and production organisms to the food industry. The listing of Solar Foods is intended to enable the company to grow its business on a global scale.

"The listing is a significant step in the Solar Foods story. This positions us well to take our business to the next level, driving global expansion and scaling up production for commercialization. A critical element of the listing project was the expertise of our advisors. Our collaboration with DLA Piper throughout this intensive process was not only seamless but also highly inspiring", says **Pasi Vainikka**, CEO of Solar Foods.

In the long term, Solein production will improve the global availability of protein and increase the price and quality stability of food ingredients by decoupling food production from agriculture. The main feedstock for production are carbon dioxide and electricity. Solein production uses fossil-free energy, resulting in the lowest environmental impact and based on research, the smallest carbon footprint compared to any other known protein source.

"It is a privilege to be entrusted as advisor for Solar Foods on its listing on Nasdaq First North, which marks a significant milestone in the Finnish market. Solar Foods' innovative approach to addressing the global food production challenge is truly commendable. I would like to express my deepest gratitude to the dedicated team at Solar Foods for their professionalism and excellent co-operation during the project and I am honored to have worked on a project with such profound implications for sustainability," says **Salla Tuominen**, Head of Corporate at DLA Piper.

The DLA Piper advisory team was led by [Salla Tuominen](#) and included [Tuija Kajjalainen](#), [Riikka Autio](#), [Essi Lavikkala](#), [Josefine Jahnsen](#), [Eliel Ahmala](#), [Petteri Larnimaa](#), [Joeli Niva](#), [Ina Törrönen](#), and [Juulia Olsson](#).

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