

SPEAKERS DEBATE

Jean-Michel Severino, President of Investisseurs & Partenaires

I would like you to each take two or three minutes to just give your feelings about something that is beyond understanding to a certain extent.

Máximo Torero Cullen, Chief Economist of the Food and Agriculture Organization (FAO), Assistant Director General for the Economic and Social Development Department of the FAO

I do not think alternative proteins is the only solution I would like to look at because the important thing here is that it is not just proteins but other elements that are required for a nutritious and healthy diet. When we look at [inaudible] animals, for example, the diversity of micronutrients are provided is very important. I think the challenge on the other side is how we can balance things because we have countries that overconsume proteins and others that completely under consume them. If we can achieve that balance I think we can [inaudible] that solution which is more efficient and could solve significant in terms of under-consumption of protein, at the same time as coping with greenhouse gas emissions, particularly related to livestock products. It is one element that could contribute but I do not see it as an overall solution to the challenge.

Jean-Michel Severino

There are alternative solutions to alternative proteins.

Kamel Abdallah, Managing Director and CEO of Canal Sugar

First, this is a relatively new area that has only started in the last five or six years. I think everybody tried an Impossible Burger and other similar products and it is here to stay but we are still in the pre-paradigm era. We do not have a clear idea of how to do it and more importantly we do not have the assurance of the health and safety long-term benefits associated with it. We always say in the desert in Egypt, that we are reclaiming Mars because we do not have water, soil, electricity etc. If you think of life on Mars let us say, of course you will be using what you call food in the lab. I believe it is here to stay, it will grow and it is important. Definitely having more and more cows and more and more gas emissions for us to have meat is not going to be sustainable and we have to wait to see what will happen but I think it will go mainstream in another couple of years. There have already been major investments in this area and we will have to see a positive economic return, which does not yet exist, but I think it will continue to happen.

Sam Okwulehie, Chairman and CEO of LATC

I think so too. At the moment alternative meats are niche and maybe it will continue to be until it is no longer. Perhaps what would help it to escape the niche is technology and research and this raises the question that was raised many years about technology and genetically modified

foods, for example. Up until now there has been a lot of debate about the health benefits or implications of genetically modified foods but today food technology has shown us that it is not only possible but possible to do it safely, to fortify foods with required nutrients, proteins, vitamins, etc. It is still questionable if alternative proteins will be able to provide the kind of benefits we need to make it economically viable at scale. However, I think it is encouraging that is becoming increasingly possible with technology and science to fortify what we consume already with more nutrients. It is definitely a very interesting topic that should be on the table for both the public and private sector.

Jean-Michel Severino

Mr. Park, would you agree?

Park Yong-joo, Chief Marketing Officer and Head of Global Business Operations at PlanTFarm

I agree. Theoretically almost everything is possible like fortifying vegetables and we can also modify the taste. For example, if they produce the best carrots in a certain region then we can study the length and the climate and mimic the same conditions in indoor vertical farms and produce the same type of food. There is still a long way to go but as with all technology, it starts with a niche and then it becomes the main technology. I do not think it is going to solve all the problems but it could be a big part of the solution to food in the future.