

# CHINESE PLANT-BASED DAIRY PIONEER MARVELOUS FOODS CLOSES \$1.2 MILLION IN NEW FUNDING

*Marvelous Foods, which has partnered with top fitness brands Lululemon and Maia Active, has expanded from 5 to over 90 points of sale in the past nine months*

HONG KONG, CHINA, January 13, 2022 /EINPresswire.com/ -- Marvelous Foods Ltd, a company pioneering plant-based dairy alternatives for the Chinese market, announced today the successful close of a \$1.2 million USD funding round to fuel sales channel and product portfolio expansion. Investors in the round included Lever VC, Satori Capital, HBG and New Climate Ventures.



Marvelous Foods' Yeyo is China's first zero sugar probiotic coconut yogurt brand

Marvelous Foods' mission is to create tasty, healthy and innovative products that Chinese consumers can fall in love with, making it easier for them to make better choices for their health and the environment. Its first product, Yeyo coconut yogurt, is uniquely focused on 25-39 year-old women in China's first tier cities.

"There is enormous potential for plant-based dairy for everyone in China, and we are focusing on one target audience of opinion leaders in order to spearhead the adoption of this new category, and that is millennial women in China," said founder and CEO Christiana Zhu.

Marvelous Foods products are currently distributed at over 90 outlets, including leading food service and retail chains such as Muji in addition to e-commerce channels. The company has also partnered with top fitness and yoga brands including Lululemon and Maia Active on brand activations. Beyond its first product, Marvelous Foods sees huge untapped potential in China's plant-based dairy sector.

"There is a long history of traditional plant-based drinks like soy milk in China, but a lack of plant-

based 2.0 dairy alternatives,” said co-founder and COO Athena Zhu. “Oatly has made a big impact on the plant-based milk category, but plant-based yogurt, ice cream, and similar categories are still pretty much untouched. Yogurt in China is a \$17 billion USD market, which presents a huge opportunity for high quality plant-based products and brands to convert and capture.”

Marvelous Foods has expanded its points of sales 18 fold in the past 9 months from 5 to 90. Investors are thrilled to join them in this unique opportunity to drive a new generation of plant-based food in China.

“We’re really excited by the products and brand that Marvelous Foods has developed so far,” said Nick Cooney, Managing Partner of Lever VC. “Given their focus and understanding of the target consumer, we’re confident in their vision and capability to deliver tasty, healthy and innovative products that will have a real impact on the uptake of plant-based foods in China. We are excited to be on the journey with them.”

"We are excited to partner with Marvelous Foods as they advance the alternative protein space in China, developing delicious, healthy non-dairy products while furthering our mission of carbon reduction and removal across the globe" said Eric Rubenstein, Managing Partner of New Climate Ventures.

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[High resolution photos](#)

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