

Meati Holdings, Inc. Implements Strategic Corporate Restructuring To Poise The Meati Foods Brand For Success

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-- Yasir Abdul, President of Meati
Holdings, Inc. acquires Colorado based company, Meati Foods ("Meati"). Meati makes mycelium-based whole cuts via submerged fermentation. Yasir Abdul is the visionary who saw the acquisition to fruition and as an opportunity to make the brand a leader in the clean food space. Meati Foods gained early traction for its



whole-cut, mycelium-based steaks and cutlets, securing more than \$450 million across 11 funding rounds. Investors and brand ambassadors like chef David Chang, MLB Hall of Famer Derek Jeter, TV personality Rachael Ray and others endorsed the brand.

Despite such support, Meati's former executive team failed to meet revenue and margin targets, notwithstanding reporting a near doubling of revenue and more than 100 percent distribution expansion before the Meati Holdings, Inc. acquisition. Yasir Abdul says, "Our initial goal is to stabilize operations as the Thornton, Colorado facility where Meati products are made, is currently unprofitable and unsustainable." Abdul has been looking into other options including a direct to consumer business model for Meati. Yasir Abdul is known for his four decades long successful career with his 'As Seen On TV' infomercial company, InvenTel.

He further adds, "Unfortunately when start-ups and founders build a brand they have tunnel vision. Often they do not understand the numbers, the revenue, or the gross profit. Meati is now poised for growth."

After raising almost \$450 million, Meati Foods went through a financial crisis before Yasir Abdul came in. Abdul explains, "We formed Meati Holdings Inc., and the goal of the sale is to grow Meati Foods' operational value." Abdul has had great success with his other retail brands under the As Seen On TV brand through his InvenTel Corporation. He further adds, " As Seen On TV

products are available in all major retailers across the world, so we plan on leveraging our existing retail relationships to expand the distribution for Meati."

About Meati Holdings, Inc.

Meati Holdings, Inc. is led by President Yasir Abdul. Abdul is also the longtime CEO of InvenTel whose focus is bringing solution-driven products to life, transforming simple ideas into trusted brands that improve everyday living. Product innovation that solves real problems and is dedicated to long-term brand growth. www.inventel.com

About Meati Foods

Meati Foods was founded in 2017. The company's mission is to bring mycelium, one of the most nutrient dense superfoods on the planet to kitchen tables all over the world. Made with minimal ingredients, their cutlets and steaks are 95% mycelium. They're high in protein, fiber, vitamins and minerals and low in carbohydrates, fats and cholesterol. Visit meati.com to learn more about Meati.

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