



Social Enterprise brewery raises £2 million funding to scale its impact

Toast Ale, the social enterprise brewery that uses surplus bakery bread, has raised over £2 million to grow the positive impact of its business.

Investors include the National Geographic Society, the impact-driven non-profit that has supported Toast since its seed round in 2018, Heineken International who have its own ambitious goals for Net Zero, and sustainable business-leader Paul Polman who works to accelerate action by business to tackle climate change and inequality.

All investors have committed to Toast's unique investment model, "Equity for Good". It requires shareholders to reinvest any capital gains on selling the shares into social impact businesses and funds, ensuring the value created is invested for good. Investors also do not receive dividends, as all Toast's distributable profits go to charity.

Crystal Brown, Chief Communications, Marketing, and Brand Officer at the National Geographic Society said, "As an organisation working to help illuminate and protect the wonder of our world, the National Geographic Society is proud to be an investor in Toast Ale. Our impact around the world is made possible by National Geographic Explorers such as Toast Ale co-founder Tristram Stuart, and we applaud Toast's efforts to take food waste reduction to scale."

The investment will be used to scale the brewery's work with bakeries to prevent bread waste. Since the business began in 2016, Toast has upcycled 2.9 million slices of surplus bread, working with a small number of bakeries and sandwich manufacturers in the UK.

Funds will support the continued growth of Toast's beer business, brewing great-tasting craft beers using surplus bread and inspiring action to reduce the environmental impact of our food system. Funds will also be used for research and development to help more bakeries to prevent waste, and enable more breweries to use surplus bread to reduce the environmental footprint of their beers.

Toast has collaborated with 86 breweries since it launched in 2016, supporting them to use surplus bread in their brewing. However, the industry has not yet fully embraced the circular economy due to challenges such as the food safe sourcing and effective processing of bread, and the efficient use of bread in the brewhouse. Toast has overcome these challenges and is now able to elevate its support for the industry.

The investment will enable Toast to significantly scale its impact, towards its earthshot goal of rescuing 1 billion slices of surplus bread.



Toast will work with Heineken as a strategic investor, focussing on research and development, as part of Heineken's net zero strategy.

Magne Setnes, Chief Supply Chain Officer HEINEKEN NV said: "We have an ambition to reach net zero carbon emissions in our production by 2030 and our full value chain by 2040. We believe achieving these ambitions requires working in partnerships that can scale innovation and research to develop best practices.

"We are delighted to collaborate with Toast, it is through our collective effort that we can achieve our shared goals, scaling our positive contribution and limiting our negative impacts on the environment. Like Toast, our ambition is to maximise the circulatory of all our products, in other words move from take-make-waste to reduce-reuse-recycle."

Louisa Ziane, co-founder and Chief Operating Officer at Toast Ale said, "We set out with a mission to brew great beers and spread big ideas that can change the world, and are proud of the positive impact we have. Collaboration has always been key to our strategy for achieving change, and we're excited to be able to scale our work to support bakeries and breweries to embrace the circular economy".

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Notes to Editors

About [Toast Ale](#): Food production is the biggest contributor to climate change and biodiversity loss but one third of all food is wasted. We're here to change that. We brew planet-saving beer with surplus fresh bread from bakeries and the sandwich industry (using it to reduce demand for barley). All profits go to charities fixing the food system.

Toast is a social enterprise, a Certified B Corp and winner of the 2021 Queen's Award for Enterprise for Sustainable Development.