

February 15, 2024

Office of Governor Ron DeSantis  
The Capitol  
400 S. Monroe St.  
Tallahassee, FL 32399-0001

The Honorable Paul Renner  
Speaker  
420 The Capitol  
402 South Monroe Street  
Tallahassee, FL 32399-1300

The Honorable Kathleen Passidomo  
Senate President  
409 The Capitol  
404 South Monroe Street  
Tallahassee, FL 32399-1100

Dear Governor DeSantis, Speaker Renner, and Senate President Passidomo,

We write as U.S.-based investors with investments in the cultivated meat biotechnology subsector to express our strong opposition to the proposal (HB 1071, SB 1084) currently under consideration in Florida, which seeks to ban the sale of cultivated meat statewide.

Passage of this legislation will have economic ramifications for Florida. Biotechnology and biomanufacturing are among the fastest-growing industries in the United States, with biomanufacturing leveraging biological systems to produce goods at a commercial scale, offering innovative solutions across various sectors including plastics, fuels, foods, and pharmaceuticals. In the short life of this emerging industry, investors have already put almost \$3 billion in capital to work on this product, supporting thousands of jobs in this promising industry.

By enacting HB1071/ SB1084, Florida would uniquely choose to restrict a vital segment of the American biotechnology sector. Such a decision will raise strong doubts among investors about the state's commitment to supporting emerging technologies, hindering future investments to the industry and the State of Florida.

Globally, the demand for protein is rapidly outpacing conventional supply capabilities, exacerbated by limited land and water resources. Florida has the potential to compete for lucrative export markets in this context, but a ban on cultivated meat technology would diminish that opportunity. Furthermore, such a ban could deter export-focused firms from considering Florida, creating broader uncertainty about future restrictions.

Enacting this provision would isolate Florida from the myriad of benefits this burgeoning industry offers both the public and private sectors. Additionally, it would send a signal to investors that Florida is an unreliable market due to the wholesale ban of a leading biotechnology area.

We urge you to reconsider the proposed ban on cultivated meat and instead, advocate for policies that foster biotechnology growth and innovation within the state. We appreciate your consideration of our perspective and look forward to a thriving biotechnology sector in Florida.

Sincerely,

Nate Crosser, Principal  
Sean O'Sullivan, Managing General Partner  
Mark Langley, Secretary, Treasurer  
Michael Klar, Founding Partner  
Nick Cooney, Managing Partner  
Gautam Godhwani, Managing Partner  
J. Curtis Albright, Managing Member  
Milo Runkle, General Partner  
Heather Courtney, General Partner  
Amy Trakinski, Managing Director  
Laura Turner, Principal  
Lisa Fera, Managing Partner & CEO  
Jim Scheinman, Founding Managing Partner  
Kane Hsieh, General Partner  
Benjamin McCann, Founder  
Neeraj Berry, Managing Partner  
Tom (Liang-Yu) Chi, Managing Partner  
Caitlin Herling, Principal, Investments  
Yvonne Jiang, Product Partner  
Sean Trigony, Founder  
Steven Finn, Cofounder, Co-Managing Partner  
Natalie Lung, Program Director, Sustainability  
Max Altman, Partner  
Gustaf Alstromer, Group Partner  
Heidi Roizen, Partner  
Adam Rothenberg, Partner  
Priti Youssef Choksi, Partner  
Douglas Crawford, Managing Partner  
Dave Taiclet, Managing Partner  
Wes Selke, Founding Partner

Blue Horizon Corporation  
SOSV  
Unovis Asset Management, LLC  
Better Bite Ventures  
Lever VC  
Good Startup Pte Ltd.  
Clear Current Capital  
Joyful Ventures  
Alwyn Capital  
VegInvest  
Agronomics  
Stray Dog Capital  
Maven Ventures  
Root Ventures  
C3 Ventures  
Tet Ventures  
At One Ventures  
The Venture Collective  
FoundersX Ventures  
Seven Hound Ventures  
Siddhi Capital  
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Threshold  
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Norwest Venture Partners  
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Lewis & Clark AgriFood  
Better Ventures



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