

Level One Co-Leads the \$52M Series A Financing of Voyage

Client News

May 10, 2024

Gunderson Dettmer represented client Level One Fund in co-leading the \$52 million Series A financing of Voyage Foods, a food technology company. Voyage uses a proprietary technology to create 1:1 replicas of essential food products which are significantly cheaper and more sustainable than conventional products. Its current products include cacao-free chocolate, bean-free coffee, and nut-free peanut and hazelnut spreads. As a B2B ingredients supplier, Voyage's ability to make significantly cheaper products from upcycled ingredients and food waste make it a valuable partner in managing commodity price disruptions and supply chain upheaval.

Voyage will in part use the capital to open a new 300,000 sq. ft. facility in the Midwest, which will be used to mass produce its ingredients for its [new partnership with Cargill](#).

In the [announcement of the transaction](#), Level One Fund founding partner James Stewart said, "Voyage's technology has set a new standard for commercialization in the food tech space by producing replicas of essential food products and ingredients that are both extremely cost competitive against, and more sustainable than, incumbent products."

The Gunderson Dettmer deal team was led by Jerry Ku and included Shu Hu, Yue Yang and Vijeta Kanabar.

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