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Plantible Foods secures $35 Mn to Quintuple plant-based protein production

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Plantible raises $35M to scale water-lentil protein production fivefold

Plantible Foods has secured $35 million in combined debt and equity financing to expand production of its plant-derived Rubi Proteinâ?¢ and scale its controlled-environment agriculture platform in rural Texas.

The financing includes a $25 million loan from X-Caliber Rural Capital through the U.S. Department of Agricultureâ??s OneRD Business & Industry program, alongside a $10 million equity investment from RA Capital Management and existing investors. The funding will support the construction of up to 50 additional greenhouses at Plantibleâ??s Ranchito facility in Eldorado, Texas.

The expansion is expected to increase Plantibleâ??s annual Rubi Protein production capacity fivefold, taking output to more than 1,000 metric tons and allowing the company to address growing customer demand and expand into new markets.

â??This funding and expansion is about delivering value for our customers, for Eldorado and Schleicher County, and for society,â?• said Tony Martens, co-founder and CEO of Plantible Foods. â??We now have the means to build capacity and meet the industryâ??s demand.â?•

Plantible produces Rubi Protein from Lemna, commonly known as water lentils, using an enclosed aquatic farming system. Its 100-acre aquafarm outside Eldorado is designed around controlled crop cycles, enabling more consistent production while reducing exposure to seasonal variability and extreme weather.

The company is positioning the technology as an alternative approach to producing functional protein ingredients while addressing some of the resource constraints associated with conventional protein production. Rubi Protein contains all nine essential amino acids and vitamin B12 and has a neutral taste and no known allergens, according to Plantible.

The company already supplies customers including ICL Food Specialties, which uses Rubi Protein as a binding ingredient in food formulations. Plantible expects the expanded production footprint to help meet its existing customer pipeline while opening opportunities across additional food and consumer-product applications.

The financing follows a series of commercial and regulatory milestones for the company. In February 2026, the U.S. Food and Drug Administration issued a â??No Questionsâ?• letter confirming Rubi Proteinâ??s Generally Recognized as Safe status, marking what Plantible described as the first U.S. government approval for isolated RuBisCO protein for food applications.

The USDA-backed financing also highlights the growing role of alternative financing models in helping food and agricultural biotechnology companies move from pilot-scale technology to commercial production.

For Plantible, the investment is about more than increasing protein output. The company is building its manufacturing footprint in Schleicher County, where it has created skilled jobs across operations, engineering and research since establishing its first commercial site in 2022.

The expansion could provide a blueprint for deploying modular, controlled-environment protein production in other rural communities, linking agricultural biotechnology with local manufacturing, workforce development and new economic opportunities.

As food manufacturers search for functional, clean-label and resource-efficient protein ingredients, Plantible is betting that its water-lentil platform can move beyond an emerging alternative-protein technology into a scalable industrial ingredient business.