



Beyond Meat hires Tesla exec to drive global expansion

By Jeanette Settembre (excerpt)
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Beyond Meat has poached a former Tesla executive to steer its global expansion.

The plant-based meat company announced Thursday it named Sanjay Shah, a former senior vice president of Tesla's solar business, as its Chief Operating Officer to oversee global operations and production.

Shah joined Tesla, known for its investments in electric cars and solar energy, in 2011. Now he'll pivot from sustainable energy to sustainable food. And investment strategists say with increasing competition in the category, he'll need to scale quickly.

"Competition is stiff in the growing category with Kellogg (Morningstar) and Conagra rebooting and expanding existing brands," David Kudla, CEO and chief investment strategist at Mainstay Capital Management told FOX Business. "We expect Beyond Meat to leverage experienced leadership from outside firms to fill roles quickly to meet expansion opportunities." ...

... Meanwhile, Impossible Foods, one of Beyond Meat's biggest competitors, announced on Thursday it will sell its Impossible Burger at 27 Gelson's Markets grocery stores on the West Coast with expansion planned for the East Coast and nationwide everywhere by next year. Impossible Foods has a presence globally with products in Hong Kong and Macau. It also ships to 450 restaurants in Asia.

"Sanjay's focus on making operational excellence a sustained competitive advantage, his experience in and appetite for global expansion, along with shared values and a tireless work ethic, makes him a welcome addition to the Beyond Meat family," Ethan Brown, Beyond Meat Chief Executive said in the announcement Thursday.