

EZASSI

NoPalm Ingredients (Global)

Startup Signals · October 2026

A Startup watch on NoPalm Ingredients, the Dutch company fermenting yeast on food-industry side streams to make fats that can replace palm oil, shea and cocoa butter: production readiness, funding, application proof, the EU deforestation rules and rival fermented fats, read for a food manufacturer deciding whether and when to reformulate away from palm. Seven signals from one cycle.

#	SIGNAL	CONFIDENCE	HORIZON	STATUS
1	No source yet confirms that the Ede demonstration plant has started production, with its second-half 2026 target running out in December	High	Immediate (0–3 months)	Review
2	The EU deforestation rules apply to palm oil from 30 December 2026 with no further delay, and the obligation reaches suppliers through their EU customers	High	Immediate (0–3 months)	Verified
3	NoPalm's confirmed funding covers early development, but no Series A close has been announced to pay for running the Ede plant	Medium	Short-term (3–12 months)	Review
4	The Milcobel commercial plant at Langemark is still at feasibility study, with a 2028 target and no investment decision	High	Long-term (1–3 years)	Review
5	Application work spans spreads, chocolate, bakery and dairy, but every collaboration is company-reported and no customer has launched a REVÓLEO product	Medium	Short-term (3–12 months)	Review
6	NoPalm says its first REVÓLEO reference does not match cocoa butter and needed reformulation in margarine, so plan for development work, not a drop-in swap	High	Short-term (3–12 months)	Verified
7	C16 Biosciences introduced a fermented cocoa butter equivalent in July 2026, giving buyers a second fermented fat to evaluate alongside NoPalm	Medium	Short-term (3–12 months)	Review

Every signal rests on two or more dated events. Confidence is published as a band. Where a signal sits below High, the reasoning names the evidence that is missing. Status says where the evidence stands: Verified, Review, or Inconclusive — we looked, and the evidence does not yet support a firmer call.

SIGNAL 1 OF 7

No source yet confirms that the Ede demonstration plant has started production, with its second-half 2026 target running out in December

HIGH Immediate (0–3 months) · Capacity & Operations · **Review**

NoPalm and NIZO set first industrial production at Ede for the second half of 2026. As of 9 October 2026, no accessible source confirms commissioning, food-grade batches or available volume, so REVÓLEO is a supplier to qualify, not one to buy from yet.

REASONING

Every source on the plant uses the same forward-looking target, and none crosses into confirmation. NIZO's announcement and AgFunderNews (September 2025) set the target. A September 30, 2026 review by a grant consultant reports that no production start had been announced, and NoPalm's own September 2026 posts discuss scale-up without a start date. No permit notice, commissioning announcement, output figure or batch release is public. With under three months left in the target window, this is the most time-sensitive supply question in the findings.

PATTERN

NIZO announced in September 2025 that first industrial yeast oil production at the Food Innovation Campus in Ede was expected in the second half of 2026, starting at several hundred tons a year and growing past 1,200 tons. AgFunderNews reported the same target on September 2, 2025. Milcobel's September 17, 2025 announcement described the demonstration factory as set to start operations in 2026. A September 30, 2026 review of NoPalm's EU-funded project reported that no production start had been announced. No source provides a commissioning notice, an operating permit, an output figure or evidence of released food-grade batches.

IMPLICATION

A manufacturer cannot plan REVÓLEO into a 2026 or early-2027 reformulation. No sample program, specification or allocation can be finalized until food-grade production is confirmed, and any customer commitment built on second-half 2026 availability rests on a milestone that has not been shown.

RECOMMENDED ACTION

Ask NoPalm and NIZO now for a dated, written statement on whether industrial production has started, the current output, food-grade batch release status and available annual allocation. Treat REVÓLEO as a watch-list supplier until that is in hand.

SOURCES & WHAT THEY SIGNAL

- [NIZO — NoPalm Ingredients and NIZO sign agreement for first yeast oil demonstration factory](#) — The host's announcement: second-half 2026 production target, several hundred tons a year rising past 1,200 tons, permit procedure under way.

- [AgFunderNews — NoPalm Ingredients and NIZO plan demo-scale yeast oil factory in the Netherlands](#) — September 2, 2025: production expected in the second half of 2026; Series A being raised to build and run the plant.
- [Rasph — NoPalm Ingredients EIC Accelerator yeast oil](#) — A grant consultant's review dated September 30, 2026, built from public records: no production start or Series A close announced.

SIGNAL 2 OF 7

The EU deforestation rules apply to palm oil from 30 December 2026 with no further delay, and the obligation reaches suppliers through their EU customers

HIGH Immediate (0–3 months) · Legal & Regulatory · **Verified**

On 13 July 2026 the European Commission fixed the product scope and information system for the EU Deforestation Regulation (EUDR) ahead of its 30 December 2026 application date for large and medium operators, and added certain palm oil derivatives from 30 December 2027. EU customers are already asking suppliers for the data they need.

REASONING

The dates come from the Commission's own pages and are confirmed by legal and trade commentary. The July 2026 measures adjusted product scope and the submission system; they did not move the application date. The simplification narrows who files due diligence statements, but the first downstream operator must still register and pass on reference numbers, so palm traceability data still has to travel through the supply chain.

PATTERN

The Commission's EUDR page sets application from 30 December 2026 for large and medium operators and 30 June 2027 for micro and small operators, with certain palm oil derivatives added from 30 December 2027. On 13 July 2026 the Commission adopted a delegated act on product scope, which added certain palm oil derivatives and soluble coffee and removed items such as leather, and an implementing act on the information system. AGRINFO's September 2026 review explains that only operators first placing products on the EU market submit due diligence statements, while the first downstream operator must register and pass on reference numbers.

IMPLICATION

For a manufacturer exporting to the EU, customers placing palm-containing products on the EU market need traceability data from 30 December 2026 and will ask suppliers for it. A fermented fat can reduce palm exposure later, but it does not remove the need to document every palm and palm-kernel input in products sold into the EU now.

RECOMMENDED ACTION

Before 30 November 2026, map each product exported to the EU that contains palm or palm-kernel fractions, identify who first places it on the EU market, collect EUDR reference data from every palm supplier for those products, and confirm in writing with EU customers which data they need and by when.

SOURCES & WHAT THEY SIGNAL

- [European Commission — Regulation on deforestation-free products](#) — Primary source for the application dates and the addition of certain palm oil derivatives from 30 December 2027.

- [**Baker McKenzie — European Commission finalizes the EUDR product scope and information system ahead of December 2026 application**](#) — Details the two acts adopted on 13 July 2026 and confirms the 30 December 2026 date.
- [**AGRINFO — Review of EU Deforestation Regulation simplification**](#) — Explains who submits due diligence statements after simplification and what downstream operators must still do.

SIGNAL 3 OF 7

NoPalm's confirmed funding covers early development, but no Series A close has been announced to pay for running the Ede plant

MEDIUM Short-term (3–12 months) · Funding & Financial Health · **Review**

A €5 million seed round (July 2024) and a €2.5 million EIC Accelerator grant (April 2024 to March 2026) are confirmed. NoPalm said in September 2025 it was raising a Series A to build and run the Ede plant, and no close has been announced since.

REASONING

The seed round and grant are confirmed in primary and independent sources, including the EU's own project register. The Series A intent is on record from NoPalm's COO. The missing piece is a close: no announcement, investor names or round size appear in any accessible source by early October 2026. That is not evidence the round failed, but plants need committed capital before commissioning, so the financing behind the production milestone is not publicly settled. The band is held at MEDIUM because there is no sign of distress.

PATTERN

NoPalm raised a €5 million seed round led by Rubio Impact Ventures, with Oost NL, Fairtree Elevant Ventures and Willow Capital Investments, announced July 24, 2024. The EU's CORDIS register records the NoPalm Oil EIC Accelerator project with an EU contribution of €2,499,999, running 1 April 2024 to 31 March 2026. AgFunderNews reported on September 2, 2025 that NoPalm was raising a Series A to build and operate the NIZO demonstration factory, alongside grant funding and partner contributions. A September 30, 2026 review reported no Series A close.

IMPLICATION

If the Series A has not closed, commissioning pace, staffing and output at Ede may be constrained even if equipment is installed. Any supply plan tied to 2026 or early-2027 availability carries a financing dependency that is not yet public.

RECOMMENDED ACTION

In the first supplier-qualification conversation, ask NoPalm to confirm its current financing, how much is committed to production and working capital, and whether a growth round has closed. Do not treat the seed round and grant as proof the plant is funded through to commercial output.

SOURCES & WHAT THEY SIGNAL

- [EU-Startups — Dutch startup NoPalm Ingredients secures €5 million](#) — July 24, 2024: €5 million seed round led by Rubio Impact Ventures.
- [European Commission CORDIS — NoPalm Oil project record](#) — EU register: EIC Accelerator contribution of €2,499,999, 1 April 2024 to 31 March 2026.
- [AgFunderNews — NoPalm Ingredients and NIZO plan demo-scale yeast oil factory in the Netherlands](#) — September 2025: COO says a Series A is being raised to build and run the plant.

- [Rasph — NoPalm Ingredients EIC Accelerator yeast oil](#) — September 30, 2026 review: no Series A close announced.

SIGNAL 4 OF 7

The Milcobel commercial plant at Langemark is still at feasibility study, with a 2028 target and no investment decision

HIGH Long-term (1–3 years) · Capacity & Operations · **Review**

Milcobel and NoPalm announced in September 2025 a whey permeate supply deal for the demonstration plant and a joint feasibility study for NoPalm's first commercial factory at Milcobel's Langemark site, targeted for 2028. No source records a completed study, investment decision, permit or construction start.

REASONING

The primary announcement and later coverage use the same language: a feasibility study and a 2028 target. A year on, no announcement has moved it forward. Because commercial volume depends on this plant, not on the demonstration factory, the absence of a decision sets the earliest realistic date for supply at scale.

PATTERN

On 17 September 2025 Milcobel and NoPalm announced that Milcobel would supply whey permeate to NoPalm's demonstration factory and that the two would study building NoPalm's first commercial factory at Langemark, targeted for 2028 and dependent on the study. Trade coverage repeated the same framing. A September 30, 2026 review reported no investment decision. No source records a completed feasibility study, a final investment decision, a permit, a construction start or a binding output commitment.

IMPLICATION

Langemark cannot be included in any supply plan before an investment decision and a construction schedule are public. Until then, 2028 is a planning target that could slip on cost, permits or financing.

RECOMMENDED ACTION

Keep Langemark on a 12-month watch and revisit only when a completed feasibility study or investment decision is announced. Do not mention Langemark-sourced REVÓLEO in any customer or retailer proposal before then.

SOURCES & WHAT THEY SIGNAL

- [Milcobel — Milcobel and NoPalm Ingredients partner to valorize whey permeate](#) — Primary announcement, 17 September 2025: whey permeate supply, feasibility study for Langemark, commercial factory targeted for 2028.
- [DairyNews — NoPalm and Milcobel innovate in sustainable palm oil alternatives](#) — Trade coverage repeating the demonstration-plant supply and 2028 commercial target.
- [Rasph — NoPalm Ingredients EIC Accelerator yeast oil](#) — September 30, 2026 review: no investment decision announced.

SIGNAL 5 OF 7

Application work spans spreads, chocolate, bakery and dairy, but every collaboration is company-reported and no customer has launched a REVÓLEO product

MEDIUM Short-term (3–12 months) · Customer & Revenue Signals · **Review**

NoPalm lists collaborations with Unilever (bouillon powder), Loki Foods (plant-based fish burger) and Those Vegan Cowboys (plant-based camembert), plus unnamed global confectionery and dairy companies. All of it comes from NoPalm itself, and no independently confirmed retail launch has been found.

REASONING

The application range matches the categories a palm user cares about, and the named partners are real companies. But every piece of customer evidence is published by NoPalm, two of the most relevant partners are unnamed, and no partner has announced a launch. This is a company in active commercial development, not a proven ingredient, so the band is held at MEDIUM.

PATTERN

NoPalm's REVÓLEO for Food page lists Those Vegan Cowboys (plant-based camembert), Unilever (bouillon powder), Loki Foods (plant-based fish burger), a global top-tier FMCG confectionery company (chocolate) and a global dairy company (plant-based yogurt). It lists applications from butter blends, margarines and spreads to filled chocolates, coatings, cookies and cakes, hybrid cheeses, yogurts and creamers, and says REVÓLEO Soft can replace up to 100% in its stated uses. The page gives no regulatory authorization and no launch dates. NoPalm also published comparisons of REVÓLEO Soft with tropical and dairy fats in confectionery and ice cream in December 2025, without named customers or quantified results.

IMPLICATION

A manufacturer can justify bench trials where the evidence is deepest (margarine and spreads, chocolate fillings and coatings, selected bakery), but cannot present REVÓLEO to retailers or customers as commercially proven. Any trial now is first-mover qualification.

RECOMMENDED ACTION

Ask NoPalm for the technical data behind its spreads, bakery, confectionery and ice cream work (inclusion level, processing conditions, texture, shelf life and sensory results) and for a referenceable partner before any of it goes into a supplier-qualification file.

SOURCES & WHAT THEY SIGNAL

- [NoPalm Ingredients — REVÓLEO for Food](#) — Lists the collaborations, applications and the up-to-100% replacement claim; no regulatory authorization or launch dates.
- [NoPalm Ingredients — news](#) — Company news, including the December 2025 confectionery and ice cream comparison and a March 2026 application interview.

SIGNAL 6 OF 7

NoPalm says its first REVÓLEO reference does not match cocoa butter and needed reformulation in margarine, so plan for development work, not a drop-in swap

HIGH Short-term (3–12 months) · Product & Technical Output · **Verified**

In a September 2026 post, NoPalm states that its first reference does not deliver cocoa butter's functionality, though it does useful work at low inclusion in cocoa mass, and that in margarine it came out harder than a shea control at the same solid fat content, so the recipe had to be reworked.

REASONING

This comes from the supplier itself, which has every reason to understate limits, so it can be taken at face value. It qualifies the product page's claim of up to 100% replacement. Both points bear directly on confectionery, coatings and spreads, the categories most likely to receive a palm-free or EUDR-driven brief.

PATTERN

NoPalm's post "Boring is the target" (September 22, 2026) says that against cocoa butter its first reference does not deliver the same functionality and that the company does not claim it does, while at a low inclusion in cocoa mass it still does useful work, and that a few percent is the commercially interesting figure because cocoa butter is among the most expensive fats. In margarine, at the same solid fat content as a shea butter control, NoPalm's fat came out harder, so the formulation was reworked rather than swapped. NoPalm's product page says REVÓLEO Soft can replace up to 100% in its stated uses.

IMPLICATION

For coatings and filled chocolate, REVÓLEO is a partial-inclusion option today, not a cocoa butter replacement. For spreads and margarine, expect to rebalance the fat blend rather than swap one-for-one. Trials need development time and possibly new texture, tempering and bloom specifications before anything reaches a customer.

RECOMMENDED ACTION

Before booking plant time for a confectionery, coating or spread trial, ask NoPalm for solid fat content curves, tempering and bloom behavior, hardness and viscosity data, shelf-life results and its recommended formulation adjustments, so rework cost and timing can be estimated first.

SOURCES & WHAT THEY SIGNAL

- [NoPalm Ingredients — Boring is the target](#) — Company post, September 22, 2026: the cocoa butter functionality gap and the margarine hardness result against a shea control.
- [NoPalm Ingredients — REVÓLEO for Food](#) — Product page claiming up to 100% replacement in stated uses, which the September post qualifies.

SIGNAL 7 OF 7

C16 Biosciences introduced a fermented cocoa butter equivalent in July 2026, giving buyers a second fermented fat to evaluate alongside NoPalm

MEDIUM Short-term (3–12 months) · Partnerships & Ecosystem · **Review**

C16 Biosciences debuted a precision-fermented cocoa butter equivalent under its Palmless brand on July 31, 2026, its first food ingredient, made in 50,000-litre tanks. No regulatory status, named food customer or price has been published.

REASONING

The launch is reported in dated trade coverage, and C16 already sells fermented oils to beauty brands at commercial tank scale, which is further along than NoPalm's food production. But the food ingredient's regulatory basis, availability and customers are as undocumented as NoPalm's, so the band is held at MEDIUM. The value for a buyer is a parallel option while NoPalm's plant is unconfirmed.

PATTERN

Vegconomist reported on July 31, 2026 that C16 Biosciences introduced a cocoa butter equivalent made by precision fermentation, its first food-sector ingredient, aimed at chocolate makers. All Palmless ingredients are made in 50,000-litre fermentation tanks, a scale C16 first reached in 2022, and its beauty ingredients are already in products sold through major US beauty retailers. The report gives no GRAS or other regulatory status, no named food customers and no pricing.

IMPLICATION

A manufacturer evaluating fermented fats has at least two suppliers to compare, one with a cocoa butter equivalent and one with palm and shea replacements. Neither has documented food regulatory status or named food customers, so both must be qualified from scratch.

RECOMMENDED ACTION

Send C16 the same request as NoPalm: food regulatory basis in the EU and US, food-grade specifications, sample quantities, annual allocation, delivered price range and application data. Use the two responses to compare readiness and cost.

SOURCES & WHAT THEY SIGNAL

- [Vegconomist — C16 Biosciences debuts fermented cocoa butter equivalent, its first food ingredient](#) — July 31, 2026: launch, tank scale, target customers; no regulatory status, customers or price.

SET UP A SIGNAL ON YOUR QUESTION

A watch on your question runs every cycle.

These signals came from one cycle of a standing watch. Name a company, a market or a regulation, and the watch keeps running whether or not anyone opens the platform. Every signal arrives rated for confidence and horizon, with the dated events behind it and the sources that carry the weight.

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info@ezassi.com · ezassi.com