

Australia's Provectus Algae to commercialize innovative synthetic biology stack globally

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Provectus Algae (Provectus), an Australian biotechnology company specializing in the optimization of algae to produce high-value compounds for use in a wide array of industries and applications, has won a Marine Bioproducts Cooperative Research Center (MB-CRC) grant. The funding will advance research and development, and commercialization program in support of Australia's efforts to transform the country's marine bioproducts sector into a globally competitive industry.



Provectus secures AU\$59 million grants from the federal government over 10 years to advance the development of agrochemicals and supplements derived from marine life

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The MB-CRC is a major development initiative between global leaders in research and industry and intended to generate valuable and sustainably produced marine-sourced bio-products, with matching co-investment from the Australian government. The MB-CRC has been designed to provide the innovation foundation and organizational support for the marine bioproducts industry sector across the supply and value chain. It is also foreseen to drive major export earners for Australia over the next decade.

Provectus will share in AU\$59 million of cash contributions from the federal government over 10 years. The company, one of the lead partners in this collaboration, will also provide an AU\$1M cash contribution and in-kind services to the MB-CRC's consortium of 68 industry, government, and research partners to support development of new products and industries such as nutraceuticals, cosmetics, agro-chemicals and supplements derived from marine life such as seaweed and algae.

"This grant award will allow us to add non-dilutive capital to our continuous R&D efforts which will support the expansion of our company's synthetic biology stack and allow us to deliver high-performance, sustainable products and sought-after specialty ingredients globally, while positively impacting Australia's shared vision of accelerating the growth of the emerging

export-focused marine bioproducts industry,” said Provectus CEO and Founder Nusqe Spanton.

Provectus programs algae using Precision Photosynthesis® and gene engineering to produce valuable molecules. This approach naturally synthesizes molecules using light to control biology. The Provectus platform and its proprietary hardware, software and machine learning come together to accelerate nature and enable sustainable production. The effort also addresses supply chain challenges by providing end-to-end services from product development to large-scale production in microalgae. Since closing its seed round last year, Provectus has been developing products and engineering its proprietary production systems.

The company’s product pipeline includes two recombinant proteins developed by the Provectus team along with a suite of natural products in development focussing on animal health, and agricultural chemicals along with F&B.