

PwC Hong Kong signs agreement with Vitargent for food safety

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Vitargent is an award-winning biotechnology company specialising in product safety testing with its pioneering fish-embryo based toxicity testing technology. Backed by 10+ institutional investors and with input from its Scientific Advisory Board comprising experts from across the globe, Vitargent's technology is serving 50+ leading companies and organisations including governments, research institutes, testing laboratories, major international skincare and cosmetics companies, food manufacturers and catering groups around the world.

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Raymund Chao, PwC Asia Pacific and Greater China Chairman, and Jimmy Tao, Chief Executive Officer, Vitargent, officiated at a signing ceremony held in Hong Kong.

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Since forming a strategic alliance earlier this year in February, PwC and Vitargent have worked collaboratively to build a professional team of over 30 experts, actively providing a holistic one-stop solution to food manufacturers and suppliers to improve their quality of products and giving accreditation to companies that offer excellent quality. Vitargent also issues Test-it

reports and safe-to-buy product lists to the public with PwC as a strategic partner providing professional services and a foundation for public trust across our markets. Our combined expertise brings these product safety resources to market equipping the public with better knowledge to make safer choices, and serving as an important tool for consumers to gain trust in brands and manufacturers.

Raymund Chao says, "We are delighted to establish a deeper relationship with Vitargent, whose innovative testing solutions complement PwC's professional capabilities to tackle longstanding challenges in food integrity. This investment agreement is a significant step in furthering PwC's purpose of solving important problems and building trust in society. By staying at the forefront of food safety innovations, PwC aims to reinforce our end-to-end services to help clients strengthen their competitive advantage, enhance consumer confidence and protect and enhance their reputation. Looking ahead, we are ready to deliver greater value to the food and consumer markets, with a focus on driving commercial growth while balancing that with consumer trust and regulatory concerns. Together, we can work towards building a safer and more sustainable future in food and other consumer products."

Jimmy Tao says, "We are pleased to have PwC's support in solving food safety issues and enhancing public trust in food supply. Food safety measures must be prioritised, in view of the global food safety violations and recalls of food in supply over the last decade. We will work closely to ensure food manufacturers and suppliers, across Greater China and beyond, will benefit from Vitargent's advanced bio-toxicity testing technology, which provides early warnings to unsafe products and helps avoid potentially disastrous consequences. By sharing our industrial experience and expertise, we are setting a safety standard that is beyond regulatory requirements. We are building the world's largest database of bio-data for consumer products that will add value to business and instil confidence to consumers and other stakeholders."