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## **Algatechnologies partners in EIT Food – Winner of Pan-European call**

### **New leading partnership will drive a transformation towards a consumer-centric resource-efficient food sector**

Algatechnologies Ltd (Algatech), Kibbutz Ketura, Israel, is proud to be part of the FoodConnects consortium, the winner of a pan-European competition on the Food4Future call. This Knowledge and Innovation Community (KIC) has broad coverage in EU member states and associated countries (Israel), being a unique partnership of 50 leading companies, universities and scientific partners covering the entire food value chain.

Algatech was chosen by the KIC leaders to be the sole algae player participating in the €1200 million initiative. It will work within EIT Food to develop new food sources from microalgae utilizing its state-of-art technologies and expertise. Each of the consortium partners is committed to jointly transforming the way in which we produce, distribute and consume our food. Over the next seven years, the partners will invest close to 1200 million euros matched with up to 400 million euros financed by the EIT.

Algatech has initiated discussions with other KIC partners to review and select innovative algae sources with important nutritional properties as potential food sources.

Hagai Stadler, CEO of Algatechnologies, said: “The EIT Food program meets our vision to invest in the development of unique microalgae ingredients which can improve nutrition for human well-being. Microalgae contains key ingredients for humans and will become an increasingly important element of our future diet”.

Stadler continued: "With our leading R&D team and cutting edge technology , Algatech is aiming to realise this vision. We totally agree with the open funding pre-competitive investment concept, which will de-risk research via collaboration and leverage both commercial and academic capabilities for a common purpose. We consider it an honor to be invited to such a notable group, and are totally committed to playing our part as we work towards mutual success."

As reported in the EIT Food Press Release:

*"As the future of food is high on the European Commission's agenda, EIT Food will deliver cutting-edge European skills to rebuild a healthy and sustainable food system in Europe and beyond. The "knowledge triangle" of research, education and entrepreneurship will sharpen the global competitiveness of the European economy. Peter van Bladeren, Vice President Nestec, Global head Regulatory and Scientific Affairs for Nestlé and Chair of the Interim Supervisory Board of EIT Food: "EIT Food is committed to create the future curriculum for students and food professionals as a driving force for innovation and business creation; it will give the food manufacturing sector, which accounts for 44 million jobs in Europe, a unique competitive edge.*

*"EIT Food will collaborate with adjacent sectors to accelerate the adoption of new technologies in the food production scene, while stimulating start-ups via dedicated coaching and investment programmes such as our unique innovation vehicle RisingFoodStars and the investment fund SeedInvest", says Prof. Thomas Hofmann, Senior Vice President of the Technical University of Munich, who acted as the co-ordinator submitting the proposal."*

Algatech is an expert in developing and producing active ingredients sourced from microalgae. The company is a world-leading supplier of AstaPure® natural astaxanthin, derived from non-GMO microalgae grown in sustainable, environmentally green, closed-cultivation systems that harness the power of natural sunlight. AstaPure® ingredients are extracted using supercritical CO<sub>2</sub> technology, which obtains astaxanthin in an oleoresin form with no solvent residues. With full control over the production process, Algatech is able to track every batch of its astaxanthin throughout the supply chain, ensuring full traceability and transparency. Algatech is a founding member of the Natural Algae Astaxanthin Association (NAXA), and holds Kosher, Halal, ISO 9001/2000, HACCP and GMP international accreditations.

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