



Biomega Group invests in new biorefinery in Denmark to support growth in Human Health & Nutrition



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Biomega Group ('Biomega'), a leading biosciences company producing high-quality marine ingredients, has announced the expansion of its biorefining footprint by investing in a new greenfield site in Hirtshals, Denmark.

The new biorefinery follows the company's recent upgrade of its flagship site, strategically located on the west coast of Norway, near Bergen.

Biomega uses its unique patented continuous enzymatic hydrolysis process to gently transform fresh salmon parts into high value, food grade, hydrolysed salmon proteins and oils for the premium food and petfood, health and nutrition sectors.

The investment includes a purpose-built site to expand production capacity and support the company's plans to grow its new Biomega PURE™salmon peptide business for the human health and nutrition market, which is due for launch in 2021. It will also facilitate continued growth of its highly successful Salmigo™ range designed for premium petfood segments.

Stig Petersen, CEO at Biomega, commented: "Hirtshals, Denmark, is an important gateway for salmon into Europe with local volumes growing substantially year-on-year. We are partnering with key local suppliers of high-quality fresh salmon parts. Biomega has received tremendous support from the local authorities, Hjørring municipality and Hirtshals Harbor administration for the development of the project. We are delighted to announce this strategic move, involving a double-digit million EUR investment in a brand new facility, to support our growth plans in premium human and petfood nutrition applications."

biomega[®]

Biomega has four patents for its continuous biorefining process and has invested over 20 years in research and development in sustainable nutrition and biorefining. The latest investment sees the company reinforce its ethos of being an ambassador for the circular economy by increasing its ability to upscale marine raw materials, with further geographic expansion already in planning.

Stig Petersen further commented: “Biomega has demonstrated significant growth in the past couple of years, and we have expanded our team considerably as a result. The opportunities for our salmon peptides and oils are extensive and, alongside our sales in the premium petfood segment, we can now focus on human nutrition. We are working with a number of customers to commercialise health and nutrition concepts supported by consumer market trends and we’re excited by the opportunity that Hirtshals brings to expand our business.”

AMERRA Capital Management, which acquired Biomega in 2017, invested additional capital for the execution of this project alongside Natixis Investment Managers affiliated asset manager Mirova Natural Capital, and several members of the management team, including the original founders of Biomega.

Manuel Ferreira Gomes from AMERRA commented: “This is a transformational step for Biomega and an important piece of our original investment thesis. We are further encouraged by the participation of the management team in this investment round, and by the Althelia Sustainable Ocean Fund, managed by Mirova, which reinforces Biomega’s commitment to sustainable nutrition and seafood production.”

Simon Dent from Mirova added: “We are delighted to make an investment in Biomega to help expand their business and deliver circular economy solutions to raw material management in seafood supply chains, thereby transferring this raw material into high value food products through biorefining.”

For further information on Biomega and its activities, visit: biomegagroup.com/

About Biomega Group

The Biomega Group aspires to become the leading partner for innovative high-quality ingredients to the health & nutrition industry. Biomega’s business model is fully sustainable and uses proprietary biotech to transform high quality raw material into premium food and feed ingredients. In its modern food grade biorefinery in Norway, Biomega produces hydrolyzed salmon proteins (salmon peptides), salmon meal and salmon oil. Biomega invests continuously in R&D to ensure best-in-class technology and respond to customers’ needs, including traceability and sustainability. The Biomega Group is a portfolio company of AMERRA Capital Management.

About AMERRA Capital Management

AMERRA is an independent asset management firm, providing strategic capital to upstream and midstream food and agri-businesses in Europe and the Americas. AMERRA brings unique value to its portfolio companies through its extensive network, in depth knowhow and a sole focus on the field. Throughout its dedicated strategies of private credit, special situations, and private equity, AMERRA adheres to best Environmental & Social practices and belongs to the United Nations Environment Program – Finance Initiative. Backed by long-term institutional capital with more than US\$ 1.7bn in assets under management, AMERRA has invested over \$5.2 billion since its inception in 2009. For more information about AMERRA please visit www.amerracapital.com.



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