



Startup of Algae.Tec's Nutraceutical Facility

Algae.Tec is pleased to announce that it has completed the commissioning and initial startup of an algae production plant to produce algae-based nutraceutical products. The plant is located at the Company's Manufacturing & Development Centre in Atlanta.



The facility has an output capacity of up to 50 tonnes of algae per year with flexibility to produce and test multiple algal strains based on nutritional requirements. The plant utilises the Company's proprietary enclosed photo-bioreactor technology, which provides a controlled environment for production of high quality algae products for nutraceutical applications. It is expected that the plant will obtain an organic certification within the next few months.

The global market for algae-based nutraceutical products is currently more than \$250 million per year, and discussions are underway with a number of customers for off-take agreements for the plant's algae products. Algae used in nutraceutical products can sell for prices ranging from US\$10,000 per tonne to more than US\$100,000 per tonne, depending on the type of algae produced and its nutritional value. The Company's unique technology allows it to build multiple modularised plants using a very small land footprint with each plant producing a range of different algae species to meet nutraceutical market product demand and growth.

Peter Hatfull, Algae.Tec's Managing Director stated " achieving this milestone is a fantastic step for the Company as this plant validates our technology whilst potentially producing a substantial income stream. We will be raising funds to increase the production capacity in Atlanta immediately. This plant will also be used to continue the development of the Company's core technology. A full size commercial plant could produce up to 10,000 tonnes per annum"