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## ASX Announcement

The Manager Announcements  
Company Announcements Office  
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SYDNEY NSW 2000

### **Algae. Tec Signs Nutraceutical Supply Agreement**

Algae. Tec is pleased to announce the signing of an exclusive supply agreement with Gencor, a leading worldwide supplier of health supplements through its worldwide operations and group companies.

The Managing Director of Gencor Pacific, R.V.Venkatesh stated “this is an exciting partnership for Gencor. Algae. Tec is among the world’s leading algae technology companies and we will be developing new products and markets with them”.

The supply agreement gives Gencor the exclusive rights to buy all of the algae oil and powders produced by the Algae.Tec plant in Cummings, Georgia, for nutraceutical applications. This follows detailed due diligence and testing by Gencor on the quality and properties of the algae oil and powder produced by Algae. Tec, a significant acknowledgement of the technology developed by Algae.Tec and the commerciality of the Company’s products.

Algae. Tec’s plant is designed to initially produce approximately 50 tonnes per year of high value algae for Gencor and the nutraceutical market. The Company is now working to increase this production capacity to approximately 1,000 tonnes per year with a revenue of over \$50million per year.

The current global market for algae-based nutraceutical products exceeds 21,000 metric tonnes per annum, representing approximately a \$1.3 billion per year market with 6% to over 20% annual growth rates.

Algae. Tec’s Managing Director, Peter Hatfull stated “this first supply agreement with a world leader in the ever expanding nutraceutical market is testament to the quality of both the technology and product developed by the Company and continues apace the progression of the Company to cash flow.”



**About Gencor** [www.gencorpacific.com](http://www.gencorpacific.com)

Gencor supplies value-added, science-driven ingredients that are designed to improve quality of life for consumers in a broad range of life stages. As adults continue to age, their supplementation needs become increasingly important. Gencor offers an extensive list of branded ingredients and standardized single-herb extracts that are clinically shown to support the specific needs of aging adults.