

Phycom B.V. Receives Funding to Accelerate Growth

Corbion, Phase2.earth, Invest-NL, and Invest International unlock the Power of Small, with over EUR 9 MIO: Phycom Poised to Transform the Future of Nutrition

Veenendaal, SEPTEMBER 2023 – Phycom announces an investment of over 9 million EUR from key partners today. The investment round secures microalgae cultivation with constant, top-tier quality on an industrial scale. The microalgae producer in Veenendaal, The Netherlands, is honoured that the investors have endorsed the future of food and funded microalgae production for healthy people and animals.

All parties involved in this investment value Phycom's distinctive technology for large-scale microalgae cultivation and advocate its systems' cost-effectiveness and sustainability principle. As microalgae can transform and potentially play a crucial role in our food systems, investors support Phycom's products and their promise for the food transition by providing this sustainable protein alternative.

The strategic partner and President of Corbion Algae Ingredients, Ruud Peerbooms, says: "At Corbion, we unleash the power of algae fermentation to enhance nutrition while preserving the world's limited resources. Phycom's shown capabilities offer great potential, and we believe combining complementary strengths through this collaborative partnership will help us continue to redefine what's possible through algae-based technologies."

"Through this investment, Phase2 has taken a step to strengthen our portfolio in the food transition. Microalgae will be a key ingredient in the foods of the future and will contribute to a more sustainable world," adds Boudewijn Poelmann, Phase2.earth's founder.

Investment Associate of Invest-NL, Daan Meijer, states: "Invest-NL aims to accelerate the transition to a sustainable food system by investing in innovative technologies for alternative proteins. Microalgae's role in this transition and Phycom's unique technology and large-scale production make us exceptionally proud to add Phycom to our investment portfolio."

Eelco Benink, Head of Equity at Invest International, concludes: "Investing in Phycom fits perfectly with our AgriFood strategy, helping drive important change in the food system, thereby contributing to the SDGs. Stepping in this together with Invest-NL, the investment creates direct jobs in the Netherlands, enabling the company to develop an international expansion plan. An excellent example of Dutch Solutions for Global Challenges."

Apart from new investors, this round also drew renewed support from all existing shareholders. The Phycom team spent the past four years building two production facilities in Veenendaal, proving the technology and scalability of microalgae production. This investment paves the way for intensifying the Phycom team on all levels of the organisation. With this, the appointment of new complementary board members is also on the horizon. Additionally, it will help expand marketing activities and fund further technology development.

About Phycom: *the algae creators, your source for microalgae solutions.*

Phycom is a microalgae ingredient producer that strives to improve and strengthen food availability and quality for humans and animals. We provide constant, top-tier quality on an industrial scale. Our unique modular systems offer unparalleled efficiency and eco-conscious solutions. We service the B2B food and feed industry with microalgae products and cultivation optimisation services. Founded in 2008, Phycom empowers food-producing companies with innovative algae ingredients and enhances specialty production in the feed industry through algae's functional properties. Join us and explore the potential of microalgae-based ingredients and be part of a more sustainable food future. Follow [@PhycomNL](#) on LinkedIn.

About Corbion

Corbion is a sustainable ingredients company dedicated to preserving what matters, including food and food production, health, and the planet. We specialize in lactic acid, lactic acid derivatives, food preservation solutions, functional blends, and algae ingredients, using our deep application and product knowledge to propel nature's ingenuity through science. With more than a century of experience, we continue working side-by-side with our customers to

make our cutting-edge technologies work for them. Leveraging our advanced capabilities in fermentation and preservation technology, we help customers differentiate their products in diverse markets ranging from food and animal nutrition to home & personal care, pharmaceuticals, electronics, medical devices, and bioplastics. In 2022, Corbion generated annual sales of €1,457.9 million with a workforce of 2,601 FTEs. Corbion is listed on Euronext Amsterdam.

About Phase2.earth

[Phase2.earth](#) is an impact fund that invests in start-ups and scale-ups that make a more sustainable world. Phase2.earth helps companies bring powerful and compassionate products and services to market that contribute to the UN Sustainable Development Goals. In addition to financing, Phase2 also supports companies in reaching their strategic goals by combining the power of capital and knowledge.

About Invest-NL

Invest-NL serves as the Dutch National Promotional Institution. As a leading impact investor, its core mission is to facilitate financing for ventures that may initially seem challenging to fund. By working in collaboration with diverse stakeholders, including financiers, investors, and development specialists from both the public and private sectors, Invest-NL actively tackles significant societal challenges. These encompass the transition towards a carbon-neutral and circular economy, promoting affordable and accessible healthcare, and fostering advancements in deep tech.

About Invest International

[Invest International](#) supports Dutch companies with international financing of innovative solutions that contribute to the realisation of the UN's Sustainable Development Goals and the future earning capacity of the Dutch economy. Hence its slogan: 'Dutch Solutions for Global Challenges.' The financial focus is on five sectors in which the Netherlands excels: Water & Infrastructure, Energy, Healthcare, Sustainable Manufacturing and Agri-food. Invest International is a state-owned company, a joint venture of the Dutch Ministry of Finance (51 percent) and the development bank FMO (49 percent). The head office is located in The Hague.