

PRESS RELEASE

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Joint venture for GlycoMar Limited and MicroA AS

Scottish biotechnology company GlycoMar and Norwegian technology company MicroA are pleased to announce their joint venture business Prasinotech Ltd. The new company is registered in Scotland.

Prasinotech will implement the manufacture of high value polysaccharide products from microalgae. Prasinotech is the first company in the world specialising in the production of polysaccharides from microalgae. The products have applications in healthcare, cosmetics, and nutrition. These products are discovered by GlycoMar and developed through pilot production at MicroA. Prasinotech will implement industrial scale cultivation and processing of microalgae at facilities in Norway, which utilise MicroA's unique photobioreactor technology. Prasinotech's first products are Prasinoguard and Prasinops, active ingredients for use in cosmetic skincare. Prasinotech's products are projected to have an annual value of US\$ 2 million in the third year in production.

Prasinotech takes its name from the marine microalga *Prasinococcus capsulatus*, of which it is the first commercial producer in the world. The polysaccharide product from this species have been patented by GlycoMar for use in healthcare and cosmetic skincare. Production of the polysaccharide is sustainable and completely natural using only light and CO₂ to cultivate the microalga in seawater. The polysaccharide is purified by advanced processing techniques developed with grant support from Innovate UK, Innovation Norway, and the Industrial Biotechnology Innovation Centre.

GlycoMar Limited, based at the European Centre for Marine Biotechnology, near Oban (Scotland) is a specialist biotechnology company discovering and developing new therapeutic products from marine resources. The company is developing anti-inflammatory products with applications in nutrition, cosmetics, and pharmaceuticals. GlycoMar's founder, Dr Charlie Bavington, said "we are delighted that our close collaboration with MicroA has progressed to a joint venture. We are confident that Glycomar and MicroA have developed technology that will make Prasinotech a success."

MicroA AS, based in Stavanger (Norway) is a biotechnology company specialising in the production of high value products from microalgae. The company has developed a patented photobioreactor system which enables high efficiency production of the nutraceutical astaxanthin and polysaccharide products now being manufactured by Prasinotech. MicroA's founder, Svein Dahle said "We are very happy to have this joint venture with GlycoMar. The two companies work well together and have created excellent technology which will make Prasinotech a commercial success".

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Notes to newsdesks:

For further information on GlycoMar visit www.glycomar.com
For more information on MicroA visit <http://microa.no/>

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