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Korea-based CJ BIO invests in Australian biotech startup Provectus Algae

March 2, 2023 | News

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Australian startup Provectus Algae has secured an undisclosed strategic investment from CJ BIO, a division of CJ CheilJedang, a South Korea-based food & bio company within CJ Group.

Provectus Algae is a biotechnology company developing the future of biomanufacturing with carbon-capturing microbes. Using its proprietary technologies, Provectus programmes microalgae to produce valuable biochemicals using both natural and synthetic biology approaches.

This strategic investment provides Provectus Algae with additional funds to accelerate commercialisation efforts that bring innovative specialty ingredients to market, and Provectus Algae expects to gain access to the experience and expertise CJ BIO has built in the biomanufacturing sector.

CJ BIO is a world leader in sustainable biotechnologies and biomanufacturing, recognised for its work on large-scale biomolecule production, scale-up technologies, process automation, and beyond. CJ BIO owns the largest share of the global lysine, tryptophan, nucleic acid, valine, and soy protein concentrate (SPC) markets, manufacturing goods at 13 plants across 6 countries. In addition, CJ BIO has continued to innovate and expand its offerings, including its PHACT, a biodegradable, bio-based polyester.

CJ BIO continues to make substantial investments into innovative technologies, like that of Provectus Algae, to help the field of green biotechnology continue to blossom. For its part, Provectus Algae aims to make photosynthetic bioprocesses commonplace across the life science sector for both economic advantages and natural carbon capture capabilities.