

Avesthagen to earn \$30 mn in 10 years from AvestaDHA

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New Delhi: Avesthagen entered into a license agreement with a leading specialty chemicals company for its 100 percent vegetarian AvestaDHA polyunsaturated Omega-3 fatty acid for animal feed application. Avesthagen will earn upto \$30 million over the next decade from the non-exclusive agreement .

Avesthagen's innovative patented and trademarked technology allows commercial production of superior quality, 100 percent vegetarian AvestaDHA derived from microalgae found in the Indian Ocean.

DHA is naturally found in different types of fish oil and marine plankton, but it is anticipated that the supply from this source will be insufficient to meet growing demands. As per industry analysts, just the algal DHA/EPA market for 2013 is expected to exceed \$525 million while growing at an annual rate of 24 percent. The total global market for products containing DHA exceeds \$26 billion, according to Frost and Sullivan.

Avesthagen developed AvestaDHA with a grant from CSIR under the New Millennium Technology Leadership Initiative (NMITLI) scheme for production of cost effective and renewable sources of DHA and other long chain polyunsaturated fatty acids. The project also involved the National Institute of Oceanography (NIO), Goa; the Indian Institute of Integrative Medicine (IIIM), Jammu, and the Indian Institute of Chemical Technology (IICT), Hyderabad.

Dr Viloo Morawala Patell, founder and chairperson, Avesthagen, said that, "This is one step towards our continuing commitment to discovery and commercialization of science based products that promote health and well-being throughout life. AvestaDHA will serve as an acceptable and safe source of DHA for the much neglected field of animal health."

Adds Dr Patell, "Avesthagen is open for global licensing, manufacturing and marketing alliances for human and medical nutrition, animal feed and many other applications. AvestaDHA is targeted at improving the nutritional health of the bottom of the pyramid and Avesthagen invites like-minded government, private organizations and civil society to join in the mission."