



December 28, 2022

Notice Regarding Investment in, and Alliance with, Microalgae Startup Algal Bio

The Nippon Sanso Holdings Group's Taiyo Nippon Sanso Corporation ("TNSC"; President: Kenji Nagata) announces that it has invested in Algal Bio Co., Ltd. ("Algal Bio"; CEO: Amane Kimura), and the companies have concluded an agreement on a business alliance.

1. Background to the business alliance and developments going forward

TNSC continues to explore and expand new business domains by realizing innovations based on using gas and providing customers with high added-value solutions. TNSC is focusing on microalgae cultivation as a new business domain for being a next-generation SDGs-type industry using CO₂ as a raw material for such things as functional foods, alternative proteins, environmental improvements, energy and carbon fixation.

Algal Bio is a microalgae startup with one of the world's leading technology platforms and development environments combining unique algae strains, breeding and mass production cultivation.

Microalgae are not preferred simply as nutritional supplements containing abundant proteins, vitamins and amino acids, but are also useful for purifying water by absorbing nitrogen and phosphorus. As algae produce useful compounds using CO₂ as a raw material, this is a field with high potential leading directly to the carbon neutrality business.

TNSC will promote the R&D and strive for the establishment of large quantity cultivation technologies for microalgae for both companies through the investment in, and business alliance with Algal Bio, as well as advance initiatives for a sustainable society.

2. About Algal Bio

Algal Bio, which has the mission of "Cultivating Algae's Potential, For a Better Future", built an algae bio-foundry platform providing technology for algae-derived new products and algae strains, cultivation methods and more for optimal solutions. Through research and development to unlock the potential of algae, Algal Bio is working to solve social issues, mainly in the domains of health, food and the environment. (Algal Bio website: <https://algalbio.co.jp/en/>)

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