

PRESS RELEASE

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InvestEU: Poland – EIB supports Protix in scaling up its sustainable protein production

- **The European Investment Bank (EIB) signs an agreement with Protix for a loan of up to €37 million**
- **Backed by the InvestEU programme, the financing will support the construction of a new production plant in Poland**

The European Investment Bank (EIB) has committed to supporting Protix in the expansion of its sustainable protein production. The signing of the loan agreement marks a significant milestone, providing Protix, a producer of sustainable protein used for animal feed and pet food, with up to €37 million in additional funds for its international roll-out. This agreement is in line with the InvestEU objective of Sustainable Bioeconomy and Circular Economy and was made possible with the support of the InvestEU programme, which aims to trigger more than €372 billion in additional investment in the European Union over the period 2021-27.

EIB Vice-President **Teresa Czerwińska** said: “Supporting innovative solutions is one of the priorities of the European Investment Bank and we are pleased to start collaborating with Protix. This financing is supported by the InvestEU programme and will enable the company to expand its activities and to apply its technologies, which contribute to the sustainable development of solutions within the bioeconomy sector.”

Protix CFO **Lynn De Proft** said: “We are thrilled about this agreement with the EIB, not only for the opportunities it brings for further expansion but also as a resounding affirmation. This support reinforces the fact that our industry is not just here to stay but is poised for significant growth. Following our expansion to the United States and now our ability to do the same in Poland, we are excited to accelerate our mission to bring the food system back in balance with nature. The confidence expressed by the EIB underscores our proven ability to execute, marking another significant stride in our journey as game-changers in the protein industry.”

Protix is the leading company in alternative protein for healthy and sustainable pet food, aqua culture, livestock feed and organic fertiliser, and has played a key role in the establishment and maturing of the insect-based ingredients industry. Now on an international expansion journey, the company aims to deliver its solutions on a global scale. Protix believes in controlled scaling and the size-optimised development will be three to four times larger than the existing operational facility. The company is currently investigating different locations in Poland.

The EIB believes that investing in innovation, research and development, and human capital is pivotal for economic development. In 2022, the EU bank’s support to these sectors globally amounted to €17.93 billion. In 2018-2022, the EIB Group’s support to these sectors in Poland reached €4.65 billion. Protix is another good example of what targeted European Commission funds can achieve to support innovative European companies in key EU policy areas boosting the European Green Transition.

Background information

The EIB Group is the EU's long-term financing institution, owned by its Member States. It comprises the European Investment Bank (EIB) and the European Investment Fund (EIF). The EIB Group finances investments that contribute to EU policy goals, including social and territorial cohesion, and the just transition to climate neutrality.

The InvestEU programme provides the European Union with crucial long-term funding by leveraging substantial private and public funds in support of a sustainable recovery. It also helps mobilise private investments for the European Union's policy priorities, such as the European Green Deal and the digital transition. The InvestEU programme brings together under one roof the multitude of EU financial instruments currently available to support investment in the European Union, making funding for investment projects in Europe simpler, more efficient and more flexible. The programme consists of three components: the InvestEU Fund, the InvestEU Advisory Hub and the InvestEU Portal. The InvestEU Fund is implemented through financial partners that will invest in projects using the EU budget guarantee of €26.2 billion. The entire budget guarantee will back the investment projects of the implementing partners, increase their risk-bearing capacity and thus mobilise at least €372 billion in additional investment.

Protix is the leading company in insect-based ingredients for healthy and sustainable pet food, aqua culture, livestock feed and organic fertiliser. The company is on a mission to create low-footprint ingredients that solve major issues in the current food system. Protix contributes to a circular food chain by using waste from the food industry as feed for insects. In turn, the insects are processed into valuable nutrients such as proteins and lipids. Protix's customers use these proteins and lipids as high-quality ingredients for animal feed and pet food. Moreover, residual streams from the insects are used as organic fertiliser. This way, insects close the loop and bring the food system back in balance with nature. Since its foundation in 2009, Protix has developed state-of-the-art, scalable technology, enabling the efficient use of resources and supply chain optimisation, including the reduction and recycling of residues and waste. Protix has been producing insect ingredients at its fully ramped-up industrial scale plant in The Netherlands since 2019. The company takes a measured approach to growth, resulting in profitable and cost-effective operations. Emphasising the power of partnerships, Protix actively collaborates with forward-thinking entities to unlock the full potential of insect ingredients worldwide.
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