

Protix attracts 45M€ in funding

FOR EXTERNAL USE

Protix Receives 45M€ in Funding to Scale Production of Insect Proteins

Dongen, The Netherlands (June 13, 2017) - Today, the insect supply industry reached a significant milestone with Netherlands-based Protix, the leading insect company, closing 45M€ in funding - delivered by Aqua-Spark, the first investment company focused on sustainable aquaculture, Rabobank, BOM and various private investors.

Protix breeds insects for animal feed, as insects offer a low-impact protein alternative that can be cultivated on a variety of food scraps. This is of the utmost importance as global populations continue to grow and the demand for meat, fish and dairy surges. Food production is increasingly under pressure, with added challenges of deforestation and overfishing.

[Protix](#) is a highly technological and data driven insect producer, regarded for its automated breeding and rearing process. The company has turned insect production into a commercial success by serving the animal feed industry, while also developing food applications for consumers. Their products are used in over 12 countries to date - in feed applications ranging from pig and poultry to pet food specialties.

The driver behind Aqua-Spark's interest is Protix promising uses for aquaculture. Fish raised using sustainable aquaculture methods offer a solution to the global food crisis because they have the least environmental impact of any animal protein. However, as the industry continues to improve overall, feed is still a key concern. 33% of all wild caught fish is processed into animal feed, and alternatives like soy contribute to deforestation and do not reflect a natural diet. Protix has the potential to further elevate aquaculture, while solving feed challenges across multiple industries at a large scale and sustainably disposing of food scraps.

The Potential for Insects



Protix was founded in 2009 by two former McKinsey & Company colleagues, Kees Aarts and Tarique Arsiwalla. "Due to increasing demand from our loyal and valuable customers, we're ready for the upcoming acceleration made possible by investments and our partners. With 45M€ in funding, we plan to expand Protix's production capacity, especially within the aquaculture industry where the main challenge is creating a sustainable, healthy feed. Protix will also deepen its biological and technical R&D and diversify to other markets like food. We are very excited to serve our existing and new customers and we will be seeking great M&A opportunities, work with great organizations and hire the best people," said Protix CEO Kees Aarts.

Aqua-Spark

Mike Velings and Amy Novogratz, founders of [Aqua-Spark](#) have a clear reason for investing. “We’ve been researching the insect industry for many years, and Protix stands out because of its potential to be pivotal in the development of a sustainable aqua-feed solution. We’re selective about the companies we invest in; and Protix fits well with Aqua-Spark’s portfolio and aligns with our mission and values. Combined with excellent potential returns and through its partnership with Buhler, Protix is expected to enable industry acceleration globally. We’re thrilled to be the lead investor in this latest round of funding, which will contribute to the company’s continued growth.”

Rabobank

[Rabobank](#) has been involved with Protix from its start, and continues to support the insect company today as the core bank in its latest round of funding. The bank was introduced to Protix through the Dutch Green Tech Fund (currently Shift Invest). As the leading Food & Agribusiness Bank worldwide, with Banking for Food as its core-strategy, Rabobank is concerned with future challenges surrounding world food production.

Note to the Editor



Protix previously initiated the leading industry association [IPIFF](#) (the International Platform of Insects for Food and Feed) and recently joined forces with [Buhler](#), the leading solution provider for the food and feed industry, to accelerate the standardization and roll-out of insect rearing and processing equipment globally.