

## Fair Insect Acquisition

FOR EXTERNAL USE

### Protix acquires Fair Insects and diversifies towards mealworm, cricket and locusts

Following the 45M€ funding in June 2017, Protix acquires [Fair Insects](#). Fair insects is a consortium of 3 professional breeders that have a long history and experience in mealworm, cricket and locust. The investment is made to broaden our offering of insect based ingredients to our customers. Through this acquisition Protix will be more able to serve customers on the whole spectrum from B2B markets all the way to food markets with products like protein rich foods, meat replacements and health beverages.

[Protix](#) envisions a world with food in balance with nature. Since 2009, Protix has developed cutting-edge technologies and nutritious, sustainable products that unlock new opportunities our customers. Protix is dedicated to building systems and knowledge that work at scale and forges industry defining collaborations with customers and partners. Insects offer a low-impact protein alternative that can be cultivated sustainably. This is of the utmost importance as global populations continue to grow and demand more meat, fish and dairy while our agricultural system faces challenges from, climate change, deforestation and overfishing.

The insect industry is a giant leap towards a low-footprint future for agriculture. Protix knowledge and technology has pioneered the production of the black soldier fly larvae, which is especially good at recovering proteins from food scraps. By focusing on product quality and automation, Protix has built a first in the world production facility that shown developing markets, customers, partnerships and investors the way forward. On a company level we aim to professionalize all aspects of this industry, from operations to legislation to customer satisfaction. We have been looking at smart M&A for 2 years now and Fair Insects has been on the radar ever since. The breeders leading Fair Insects have decades of experience breeding mealworms, crickets and locusts, and supplying many businesses that have brought well known products to the market. "It's a strong diversification of our product portfolio and we get to work with the best of best in taking care of these insects along the whole lifecycle. We are now able to provide an additional range of ingredients based on mealworms, crickets and locusts. The acquisition follows a check for fit with our values framework and deep dive in the know-how and quality focus of the breeders. We are very excited about this new Protix company", according to CEO Kees Aarts.

In the next two years we will follow a similar path as we did with our black soldier fly developments. We will systematically increase the production volume of these new insects while maintaining the highest focus on quality. We will identify the right market entries and work with our customers to develop exciting and sensible products for consumers.



A  **PROTIX** company