

Sundew acquires MicroSynbiotix and completes €1.4 M financing

**Addition of algal RNA platform & pipeline accelerates Sundew's commercialization.
Funding led by The Yield Lab Europe, together with The Danish Growth Fund.**

18 November 2021. Sundew ApS, a venture focused on combating aquatic pests, diseases and invasive species, announced today the acquisition of MicroSynbiotix Ltd (MSX) in an all-share transaction. In parallel, Sundew raised €1.4M (DKK 10M) in equity and convertible loan funding from The Yield Lab Europe and The Danish Growth Fund (Vaekstfonden).

MSX's algal RNA interference (RNAi)-based production and delivery technologies provide Sundew with additional capabilities and product lines in its mission to provide effective, affordable, and environmentally benign products that combat aquatic pests, diseases, and invasive species. As one example, it has the potential to protect shrimps against viral white-spot disease, a devastating disease for shrimp farms that causes more than USD\$1 billion in annual losses.

Sundew's and MSX's technology platforms have multiple synergies, including development (e.g. strain improvement); production (fermentation and DSP); regulatory frameworks; and marketing. The acquisition also brings MSX's intellectual property portfolio into the Sundew pipeline. This IP includes a granted patent for producing and delivering therapeutic silencing RNAs to shrimp using micro-algal fermentation and chloroplast engineering. MSX's products complement Sundew's current product pipeline which includes Biokos, a natural and environmentally friendly product for parasitic white-spot disease, a major disease of freshwater fish (a completely different disease from viral white-spot).

Giovanni Salerno, Sundew's CEO, said, *'we are delighted to bring MicroSynbiotix on board. This exciting technology and the additional funding strengthen Sundew's long-term strategy. Sundew is building a portfolio of effective, affordable and environmentally benign biological products, delivering innovative solutions that meet major needs in important aquatic markets.'*

MSX co-founders Simon Porphy and Antonio Lamb will continue to support Sundew as scientific and technical advisors. *'We are very excited to be part of Sundew,'* Simon said. *'The team's strong track record in building ventures will allow us to fully realise the potential of our technology.'* Antonio added: *'Sundew has a great scientific team and a solid pipeline for new therapeutic products. We are very happy to be part of their vision to create effective and environmentally benign products for the aquatic animal health industry.'*

Nicky Deasy, Managing Partner at The Yield Lab Europe, said, *'We see a unique opportunity to drive sustainability in the aquaculture industry by the combination of these two biotech companies. We look forward to the journey ahead.'*

Notes for editors

Sundew ApS is a Danish-Dutch venture focused on combating aquatic pests, diseases and invasive species using advanced biological approaches. In 2019 Sundew licensed technology from the Dutch Institute of Ecology (NIOO-KNAW, Wageningen) and the University of Copenhagen and in 2020 received initial financing from the Bioinnovation Institute and Vaekstfonden, as well as grant support from GUDP. Its lead product is Biokos. www.sundew.bio

Biokos is naturally occurring microbial extract that shows excellent activity against the protozoan parasite *ichthyophthirius multifiliis* (otherwise known as 'ich' or fish white spot disease). Applicable in both aquaculture and for ornamental fish, Biokos can replace the chemicals currently used with a natural, effective, non-toxic and environmentally-benign solution.

MicroSynbiotix Ltd was founded in 2016 by Simon Porphy and Antonio Lamb and is based in Cork, Ireland. The company is involved in the research and development of a new delivery system for the aquaculture industry, using micro-algal chloroplast engineering and fermentation to produce bioencapsulated vaccines and silencing RNAs to combat diseases.

The Yield Lab Europe is a €55m early stage AgriFood tech fund investing in early stage deep tech companies around Europe, with the potential to significantly disrupt and improve our current systems of global food production, and to improve the environmental sustainability of the industry. www.theyieldlab.com/europe

Vækstfonden is the Danish state's investment fund. Working in close collaboration with domestic and international investors, Vaekstfonden discovers and develops the companies that Denmark cannot afford to miss out on. The power of innovation, yield to society and responsibility are the three signposts that guide Vaekstfonden in finding and choosing new projects. Since 1992, Vaekstfonden has contributed more than 5 billion EUR to help develop and grow more than 11.000 companies.

The BioInnovation Institute Foundation (BII) is an international commercial foundation with a non-profit objective supported by the Novo Nordisk Foundation. BII operates an incubator to accelerate world-class life science innovation that drives the development of new solutions by early life science start-ups for the benefit of people and society. Since the inauguration of BII in November 2018, BII has awarded €44 million to 79 high-growth start-up companies. www.bioinnovationinstitute.com

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