

SIIG invests \$70 million in biogas protein startup Unibio

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Unibio International PLC, the leading sustainable protein company announced that the Saudi Industrial Investment Group (SIIG) has signed an agreement to invest approximately \$70 million (GBP 59 million) in Unibio. The proceeds will be deployed to enable Unibio's vision of feeding the world's growing population sustainably. Unibio will use the funds to roll out new global production capacity, expand operating capabilities, and accelerate innovation and commercialisation.

Through industrial protein production based on Unibio's unique fermentation technology – the U-Loop technology – it is possible to improve food security and feed the world's growing population sustainably without the use of arable land and with low water usage. The fermentation technology mimics a process that occurs in nature daily and uses methane (e.g. natural gas or biogas) as feedstock. The production of Uniprotein is efficient, stable, and independent of weather deviations that impact the production of traditional protein sources.

Uniprotein is approved for feed in the European Union and global registrations are in progress. The protein provides nutrition on par with or better than other high-quality proteins, such as fishmeal, and has been tested successfully in various aqua and animal species. Uniprotein is free from pesticides, fully traceable, and non-GMO. It has been launched commercially and Uniprotein is attracting significant global interest from feed compound companies and animal and fish farmers. The production of Unibio's protein for direct human consumption is under development.

“We are delighted to welcome SIIG as a significant investor in Unibio. Their investment will enable us to play a pivotal role in meeting our customers’ need for sustainable protein. Unibio’s technology will improve food security and speed up the process of feeding the world sustainably. We are pleased that SIIG shares our ambition of providing food security for the world’s growing population and helping stop hunger (SDG2). We look forward to working together to make it happen,” David Henstrom, CEO of Unibio said.

Abdulrahman S. Alismail, CEO of the Saudi Industrial Investment Group, added, “We are extremely pleased to invest in Unibio and see it as strongly aligned with SIIG’s new strategy to diversify its investments, enter new sectors focused on sustainability and new technologies, and develop partnerships with international companies. Unibio’s focus aligns with Saudi Arabia’s commitment to increasing domestic protein production and supporting food security through innovation and technology. We are investing in Unibio for the long-term and believe that by doing so we will contribute to a more diverse and sustainable economy.”

The investment in Unibio will be paid in two tranches, the first tranche of approximately \$25 million (GBP 21 million) is paid now with the second subject to applicable Foreign Direct Investment approvals. BofA Securities acted as a placement agent to Unibio in connection with the transaction.