

AlgiSys Signs Memorandum of Understanding with the Ministry of Investment of Saudi Arabia

RIYADH, RIYADH, SAUDI ARABIA, March 27, 2023 /EINPresswire.com/ -- [AlgiSys](#) BioSciences, Inc. today signed a Memorandum of Understanding with the Ministry of Investment of Saudi Arabia ([MISA](#)) to support food security and health and wellness in the Kingdom.

AlgiSys produces EPA Omega 3s and plant protein from its proprietary strain of micro-algae and patented technology. Their sustainable technology eliminates the need for fish

to be used as a source of these critical ingredients. AlgiSys plans to build a manufacturing facility in the Kingdom to produce these vital products to improve human, animal, and fish health. The plant will create local employment and target domestic markets as well as exports to the Middle East and Europe. Initially, AlgiSys will target the aquaculture and animal feed markets, followed by entry into other vertical markets including pharmaceuticals, human nutrition, and cosmetics.

Badr I. Albadr, MISA's Deputy Minister for Investors Outreach noted: "We are pleased to welcome AlgiSys Biosciences, Inc. to the kingdom. Their microalgae fermentation technology will help us meet our [vision 2030](#) goals in food, security, and health and wellness."

Roger Frank, President, AlgiSys Middle East added: "We are honored to be working with MISA. Given our aligned interest to reach the Kingdom's Vision 2030 goals, today's signing formalizes an important partnership and will further enable us to bring and deploy our biotechnology in the Kingdom."

Dr. Charles Roe, Founder and Chief Technology Officer AlgiSys further stated: "When we came to KAUST in January as part of their "Deep Tech" program, we knew there would be many synergies with KAUST and opportunities in the Kingdom. As we are concluding the Deep Tech program now and establishing a permanent presence in the Kingdom, our partnership with MISA will help facilitate this transition."



Riyadh, Saudi Arabia

About AlgiSys BioSciences, Inc. – AlgiSys is a disruptive BioFoodTech company with patented microalgae-based omega-3 and protein solutions for multiple high-growth markets. AlgiSys uses commercial fermentation technology to sustainably produce non-GMO, halal, EPA Omega-3s, plant protein, and DHA. AlgiSys' all-natural products are a traceable and complete technology solution that replaces fish oil and fishmeal as a source for human nutrition, pet and animal health, aquaculture, cosmetics, and pharmaceuticals. www.algisys.com.

AlgiSys is advised by Merchant Edge, an international capital advisory firm with a focus on the Middle East. Merchant-Edge provides corporate and public advisory services in debt, equity, refinancing, buy and sell-side M&A, alternative investments, and merchant banking.

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