

Lerøy Seafood Group Invests in Salmonics, Inc. to Fuel Innovation and Growth

BRUNSWICK, MAINE, UNITED STATES, July 18, 2024 /EINPresswire.com/ -- [Salmonics, Inc.](#) [Salmonics] a leading biotechnology innovator, today announced a strategic investment from [Lerøy Seafood Group](#) [Lerøy] a global leader in sustainable seafood production. This investment will support Salmonics' continued growth and development of cutting-edge biotechnological solutions utilizing fish blood.

Lerøy, a Norwegian-based company with 2023 revenues exceeding 30 billion NOK (2.8 billion USD), has closed on an investment into Brunswick, Maine-based biotech company Salmonics. The terms of the investment remain undisclosed. This collaboration highlights Lerøy's confidence in Salmonics' innovative products and patents, positioning both companies to expand their impact in the biotechnology and pharmaceutical sectors.

"This collaboration between Salmonics and Lerøy will usher in new opportunities to expand the use of our fish blood based biomedical products into the biotechnology and pharmaceutical space globally," said Cem Giray, Ph.D., President and CEO of Salmonics. "Lerøy's expertise and commitment to sustainability align perfectly with our mission to transform aquaculture and fisheries byproducts into valuable biotechnology, pharmaceutical, and research resources to improve patient care and outcomes while potentially lowering healthcare costs with a net positive environmental impact."

Lerøy's investment marks a significant milestone for Salmonics, providing the company with the resources to accelerate its product development and market reach. This partnership underscores the potential for sustainable practices within the seafood industry to support advancements in biomedicine and biotechnology.

"We are excited and pleased to support the work Salmonics has undertaken to advance cutting-edge biotechnological solutions utilizing farmed fish, increasing value and meeting our sustainable development goals," said Henning Beltestad, CEO of Lerøy. "This investment reflects our commitment to innovative solutions that enhance the efficiency and potential of the seafood value chain while delivering positive benefits to healthcare."

About Salmonics

Salmonics develops and markets innovative reagents and biomedical products from the blood of salmon and other fish species, transforming a byproduct into a valuable resource for research,

and veterinary and human health applications. Salmonics' proteins and reagents support a wide range of applications, including in regenerative medicine, cell proliferation, clotting, wound care and pain treatment. By upcycling a fisheries and aquaculture byproduct that would otherwise be discarded, Salmonics contributes to sustainable seafood production.

About Lerøy

Lerøy, headquartered in Bergen, is a global seafood leader with approximately 6,000 employees, industrial and distribution activity in 15 countries and sales to more than 80 markets world wide. The company handles up to 400,000 tons of seafood annually, aiming to create the world's most efficient and sustainable seafood value chain. Lerøy is committed to ambitious sustainability goals, including a significant reduction in greenhouse gas emissions by 2030.

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