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**A BREAKTHROUGH PARTNERSHIP TO DEVELOP UNIQUE NATURAL BIOCONTROL PRODUCTS FROM MICROALGAE**

JOINT PRESS RELEASE

**Cestas, France & Reykjanesbaer, Iceland;** Biotechnology companies, Algalif Iceland and ImmunRise Biocontrol France have entered into formal discussions regarding a long-term strategic partnership for the development of a large-scale microalgae industrial center that will be the essential component for the development of new types of biocontrol solutions from microalgae for various sectors of the agriculture industry.

Starting the 1<sup>st</sup> of September 2023, and along with the successful bid for EUREKA Eurostars 3 - Call 4 for their project SEEDS OF LAVA (SOLA), both companies will aim to extend their innovative development by complementing their current strengths.

The strategic partnership will establish a strong base for the development of new natural biocontrol products dedicated for plant protection in the agriculture market. The global biocontrol market turnover is valued at USD 6.5 Billion in 2022 and is expected to reach USD 13.7 Billion by 2027.

**About Algalif:**

Algalif is a market leader in natural Astaxanthin production and is currently commissioning their new state-of-the-art microalgae plant in Reykjanesbaer – Iceland. With access to renewable geothermal energy and abundance of naturally filtered water, Algalif is in a unique position to realize the potential that large volume microalgae cultivation holds. Current production capacities are expected to triple, propelling Algalif on the global stage of the microalgae industry in terms of output and knowledge.

**About ImmunRise Biocontrol France:**

ImmunRise is a startup specialized in developing biocontrol products from marine microorganisms and is in the process of submittal for regulatory approval of their first bio-fungicide made from marine microalgae. Considering the European and the USA agriculture market size and objectives to integrate new natural biocontrol products, ImmunRise strives to grow a multi-million-euro business shortly after regulatory approvals are granted.

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