



€3.5 MILLION OF FUNDS RAISED IN SEED FUNDING

Press release for immediate publication

Paris, France – 14 June 2016 – ALGAMA, a young French foodtech company, is developing innovative, healthy, tasty and sustainable food that harnesses the unique potential of microalgae.

Two years after it was founded, ALGAMA – *made from microalgae* – a start-up pioneering the use of microalgae, has raised €3.5 million in new funding. Investment fund Horizons Ventures was the lead investor, with participation from French investors.

ALGAMA, Horizons Ventures' first investment in France

ALGAMA is committed to meeting the greatest challenge of the years to come: feeding a world population of over 9.5 billion while conserving the planet's ecosystems. Current resources and production methods are unable to offer a long-term solution to rapidly growing demand; microalgae now represent a viable and sustainable alternative.

A genuine food innovation platform, ALGAMA is acting today to meet tomorrow's worldwide need for food by offering great-tasting products that harness the exceptional nutritional potential of microalgae.

To grow its business in France and abroad, ALGAMA has raised €3.5 million in a first round of investment, with Hong Kong fund Horizons Ventures becoming a reference shareholder in the start-up. Horizons Ventures, owned by Sir Li Ka-shing – ranked twentieth in the global wealth stakes – is well-known for its support for high-potential disruptive technology firms.

ALGAMA is Horizons Ventures' first investment in France and its only microalgae-related venture. The funds raised will enable ALGAMA to scale up the R&D work at its FoodLab in Génopôle – the first French biocluster, located in Evry – and to attract new talent while extending its global operations.

ALGAMA's business development activities are now being conducted not only in Paris but also (since March 2016) in New York. The support of Horizons Ventures will enable ALGAMA to strengthen its partnerships and consolidate its leading position in the field of microalgae development.

« A momentum for far-reaching change has begun – a vital step towards dietary transition. Proud of the unique French expertise it can bring to this immense challenge, ALGAMA is developing its first international ranges. Horizons Ventures' endorsement of our vision, along with our presence in the United States, are vital stages in continuing our pioneering work and developing a global dimension. »

Alvyn Severien – ALGAMA Co-founder and CEO

« ALGAMA's pioneering work in microalgae brings together biotechnology and a long history of French culinary excellence – a unique and exciting proposition for the food industry. Horizons shares the Company's commitment to sustainability and as our first investment in France, we look forward to supporting its expansion efforts globally. »

Christopher Lai of Horizons Ventures



About ALGAMA

- Founded in November 2013 by three childhood friends – **Alvyn Severien, Gaëtan Gohin and Mathieu Gonçalves** - ALGAMA is developing innovative, healthy, tasty and sustainable food that harnesses the unique potential of microalgae.
- ALGAMA is a founding member and vice-president of the France Microalgues association and winner of numerous international prizes and competitions (*SIAL Innovation, FoodBev, etc.*). Selected to represent France at *Expo Milano 2015* and the *Paris Climate Change Conference*, ALGAMA is supported by *BPI France*, the Île de France Region, the City of Paris and the European Union (*Horizon 2020 program*).
- In 2016, ALGAMA employs a staff of 15 and has been selected to be part of *Smart Food Paris*, the city's first Foodtech incubator. The company has also opened an office in the city of New York, USA.

About Horizons Ventures

- The private investment arm of Mr. Li Ka-shing, is a leading investor in some of the world's most innovative companies and disruptive technologies including **Facebook, Waze, Spotify, Siri, DeepMind, Blockstream, Modern Meadow** and **Impossible Foods**.

Legal advisors for the transaction

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