

# Daily Note

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## Novozymes completes merger with Chr. Hansen

Novozymes has announced that it has successfully merged with Chr. Hansen to form a new entity, Novonesis. The company says that Novonesis is a leading global biosolutions partner aimed at addressing business needs while promoting healthier lives and a more sustainable planet. It is reported that the combined company brings together 10,000 people worldwide and an expertise that spans more than 30 different industries. The combined entity will focus on both enabling healthier lives and reducing chemical use, with an annual revenue of approximately EUR 3.7 billion. Novonesis aims to be a growth partner for customers, a value creator for shareholders and innovate transformative biosolutions.

Novozymes agreed a deal for the acquisition of Chr Hansen in December 2022.

## Sharda Cropchem Q3 results 2023/24

The Indian agrochemical company Sharda Cropchem has released its financial results for the third quarter and for the first nine-month period of its fiscal year 2023/24. The consolidated agrochemical revenues in the three-month period decreased by 39.5% to Rs 5,097 million, reflecting a fall of 40.2% to \$61.2 million. Across the first nine-months sales decreased by 29.9% to Rs 14,255 million, equating to a decline of 32.4% to \$172.4 million. The company says that this decline is attributable to weaker demand because of a drought season in Europe and adverse weather conditions in NAFTA during the quarter. Lower product price realizations across all regions also impacted sales.

## BioConsortia advances nitrogen fixing STs to new crops

As reported by [S&P Global Commodity Insights](#), US microbial products company BioConsortia (Davis, California) has expanded its portfolio of nitrogen-fixing seed and soil treatment products. The company says that it is seeking to employ the products to expand the addressable market to crops outside of cereals including lettuces, potatoes and tomatoes.

Chief executive officer Marcus Meadows-Smith rates the development as “exciting”. Senior vice-president of research and development Dr Hong Zhu welcomes trials results of such products. “The field results in potatoes and other vegetables continue to impress, and we’re excited to continue our work with vegetable seed developers, input providers and growers around the globe, as we get one step closer to product launch,” he says.

BioConsortia’s nitrogen-fixing seed treatment products have already been validated through hundreds of trials in cereals such as corn (maize), rice and wheat, the company says. In fruit and vegetable markets, BioConsortia will offer seed treatments and formulations designed for application to soil or through drip irrigation.

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