

MEDIA RELEASE

String Bio teams up with Skretting Australia for fish feeding trials

- Nutreco's Aquaculture division, Skretting Australia today proudly announces the start of validation trials for String Bio's product Pro-DG®, a sustainable protein produced from potent greenhouse gasses.
- The aim of these two companies is to deliver sustainable protein to the Australian and New Zealand aquaculture markets.

30th August 2022, Bengaluru, India: Skretting Australia today announced that it will validate the new novel ingredient in aquaculture systems through feeding trials held in R&D facilities located across Australia and New Zealand. Since 2020 String Bio has been working closely with Skretting's global team to speed up the process of developing a commercially accessible novel ingredient. Skretting has recognised the String Bio product as an exciting novel raw material which aligns with their own sustainability target of including 5-10% novel ingredients in feed formulations according to its Sustainability Roadmap 2025.

Skretting is exploring inclusions of ingredients which do not compete with human consumption or that can reduce our carbon footprint; String Bio's Pro-DG® is a perfect fit for Skretting on both accounts. String Bio's proprietary fermentation process allows for the conversion of methane, a harmful greenhouse gas, into protein-based solutions. According to the Intergovernmental Panel on Climate Change's AR6 report, methane traps around 27 times the amount of heat in the atmosphere as carbon dioxide (CO₂) and is responsible for a third of the global warming. Reducing methane emissions is one of the fastest opportunities we have to slow the rate of global warming.

Skretting Australia's Marketing Manager, Rhys Hauler comments *"We are excited to see the results as novel ingredients are a high priority at Nutreco and very much aligned with our sustainability ambitions laid out in our sustainability strategy, RoadMap 2025."*

This partnership is an example of the biotechnology and aquaculture industries working together towards a more sustainable future and advancing a technology that could contribute to a circular carbon economy. Skretting is one of the early adopters of this technology and is breaking headway in commercialisation of novel ingredients which contribute to the sustainability of the aquaculture industry.

In July 2022, String Bio announced a strategic development agreement with an Australian energy provider. String had previously set up its first multi-purpose gas fermentation facility in Bangalore that can run on methane from both natural gas and biogas. The current investment and collaboration will enable String to further drive the market growth of its products and strengthen its decarbonization impact.

About Skretting

Skretting is the global leader in providing innovative and sustainable nutritional solutions and services for the aquaculture industry. Skretting has production facilities in 19 countries on five continents, and manufactures and delivers high quality feeds from hatching to harvest for more than 60 species. The total annual production volume of feed is more than 2 million tonnes. The head office is located in Stavanger, Norway. Skretting is the aquaculture division of Nutreco, a world leader in animal nutrition. Our purpose is #FeedingTheFuture. www.skretting.com.

Skretting Australia's head office is based in Cambridge Tasmania and has over 20 years of experience in delivering excellence to the Australian and New Zealand aquaculture industries. For more information please refer to Skretting Australia's [2021 Sustainability Report](#).

Contact:

Rhys Hauler, Marketing Manager Rhys.Hauler@skretting.com.au

About String Bio

String's vision is to make sustainability market relevant. Towards this, the team at String has built a deep technology platform for production of high-quality ingredients from greenhouse gases, particularly methane. Leveraging the patented platform, String has enabled alternative proteins, crop inputs, cosmetic ingredients and other value-added ingredients that are significantly performance differentiated from current products in the market. String's goal is to be an end-to-end solution provider enabling smooth transition to a carbon friendly economy.

Contact:

Rajeshwari Singh, Communications Lead (Rajeshwari@stringbio.com)