

Alternative protein firm Calysta secures multimillion-dollar funding

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A Teesside company has secured a \$39m funding round that aims to expand its operations around the world.

Calysta, which produces feed ingredients for fish, livestock and pets, has a research and development facility at the Centre for Process Innovation at Wilton, as well as first production facilities.

The company also has sites in the USA and Singapore, and is using its new investment to complete production facilities in China.

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Calysta was founded by Alan Shaw, a Teessider who spent his early career working for ICI but who re-located to the US. It produces FeedKind, an alternative protein that can be used in fish and pet food that is more environmentally friendly.

The company's funding round has been led by bp ventures, the investment arm of oil giant BP, and also includes Adisseo, AquaSpark and WTI, as well as Calysta's existing investors.

Calysta chief operating officer Thomas Huot said: “In expanding FeedKind production beyond the current growth strategy in Asia, we are aiming to continue to convert low cost natural gas resources into high-value, environmentally-friendly protein alternatives.

“Global food and protein supply chains have never been more challenged, thanks to increasing land and water scarcity coupled with an ever-growing global population.

“FeedKind makes more from less by utilizing the abundant natural gas resources to produce feed for fish, livestock and pets, reducing the pressure on our oceans and arable land for non-animal feed production.”

Calysta uses technology similar to that used by companies like Quorn to produce protein in ways that doesn’t require the use of arable land or large amounts of water. The process leaves farmland more free to produce food for people.

Meghan Sharp, head of bp ventures, said: “We believe Calysta’s innovation offers an opportunity to deliver sustainable protein for the planet and supports bp’s strategy of creating new markets in which gas can play a material role in delivering a more sustainable future.

“That’s why in 2019 bp ventures invested in Calysta and its FeedKind technology, and today we are excited to build on that investment with an additional \$10 million commitment.”

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