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Innovation & Investment

Proteon Pharmaceuticals poised to grow its bacteriophage products for aquaculture

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New round of funding includes contributions from Nutreco, Aqua-Spark, the Polish Development Fund and others



The Proteon Pharmaceuticals team. Courtesy photo.

Poland-based Proteon Pharmaceuticals secured a €21 million investment to accelerate the commercialization of its bacteriophage-based products, which it says can reduce aquaculture's reliance on antibiotics, the company announced on Tuesday.

The round of financing included contributions from animal feed producer Nutreco, impact investor Aqua-Spark and PFR Life Science, a portfolio company of the Polish Development Fund, among others.

"This investment increases our ability to make bacteriophages available to the global livestock and aquaculture markets, where they will increase the environmental sustainability of protein production as well as significantly reduce the need for antibiotics," said Proteon COO Matthew Tebeau, who presented at the Global Seafood Alliance's <u>virtual GOAL</u> (https://www.aquaculturealliance.org/goal/?

<u>hstc=236403678.44b16d1e4ff296749968fc80d7f99032.1680619205978.1680619205978.1680619205978.16</u> session in April.

Nutreco CEO Rob Koremans said Proteon Pharmaceuticals and Skretting are developing bacteriophage products "to support farmers in keeping their animals healthy without the use of antibiotics."

"With antibiotic resistance being one of biggest public health challenges of our time, it is imperative that we reduce the amount of antibiotics we use in animal farming. Proteon Pharmaceuticals is a leader in finding alternative, healthier ways to treat and prevent disease and we are proud to be a part of their current acceleration," said Mike Velings and Amy Novogratz, co-founders of Aqua-Spark.

Proteon will use the funding to support a global product rollout and to support new product development and expand the capabilities of its microbiome platform technology, developed through the integration of artificial intelligence tools, high-throughput screening and process automation. Its bacteriophage cocktails address infections in poultry production as well as aquaculture. Proteon's products are commercially available in Southeast Asia, South America and Africa.

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