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\$200M investment in algae-based omega-3 facility

Royal DSM and Evonik have announced plans to establish a joint venture producing omega-3 fatty acid products from natural marine algae for the animal nutrition and aquaculture markets. The innovation will enable the sustainable production of omega-3 fatty acids for animal nutrition without using fish oil from wild caught fish. DSM and Evonik plans to invest around US\$ 200 million in the facility (US\$100 million by each party over circa 2 years). The initial annual production capacity will meet roughly 15 % of the total current annual demand for EPA and DHA by the salmon aquaculture industry. The set-up of the joint venture, to be named Veramaris and headquartered in The Netherlands, will be finalized subject to regulatory approvals and other customary closing conditions.

Source: Nutrition Insight Read more: http://www.nutritioninsight.com/news/DSM-Evonik-Collaborate-on-Marine-Algae-for-Animal-Nutrition-Aqua culture.html