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Seaweed used for biofuel production. (Photo Credit: Seaweed Energy Solutions)

Seaweed company to acquire 100pc of competitor



NORWAY

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Seaweed Energy Solutions AS (SES) has announced that it has reached an agreement to acquire 100 per cent of Denmark's Seaweed Seed Supply AS (SSS), a move that sharply reinforces SES' position as Europe's leading player in large-scale seaweed cultivation for renewable energy and other uses.

The acquisition of SSS marks a key step for SES in its strategy of pioneering large-scale seaweed farming due to SSS' position as Denmark's leading commercial producer of seaweed for fish and livestock feed on a sustainable basis.

With the purchase, SSS' goal of increasing production to 100,000 tonnes by 2017 from the current 5,000 tonnes capacity can become a reality. SES technology will be introduced in Denmark and the two companies will jointly improve and adapt the technology to the local environment.

Seaweed cultivation brings along many environmental benefits. In Denmark, seaweed is now becoming recognized as a filter for cleaning up excess nutrients from fish farms and pollution from land.

"The deal in Denmark reinforces SES' ambition to develop seaweed as a sustainable source of biomass for fuel, feed and other products - and we will make the ocean cleaner at the same time", said SES chief executive Paal Bakken as he announced the deal at the International Seaweed Symposium in Bali.

SES is currently seeking investors for its technology development and its plans to increase production in Norway and Denmark.

"SES' technology will help fill the knowledge gap, making the business model that I have pursued for years very strong", said SSS chief executive Rasmus Bjerregaard. "The agreement will boost the large production potential in Denmark using SSS solid production platform. To me it marks the beginning of a new era in a sustainable utilization of the sea to the advantage of environment, climate and job creation."

Financial terms of the agreement were not disclosed.

SES holds a patent for the first modern structure to enable the cultivation of seaweed on an industrial scale, known as the Seaweed Carrier. SES has been involved in seaweed cultivation since 2007 using traditional rope-based production technology and has several concessions along the Danish coast.

SES believes the Seaweed Carrier, a large sail-shaped structure holding vast quantities of seaweed plants, is the key to seaweed's potential as an alternative crop for energy, feed, fertilizer and bulk chemicals because it makes large-scale production commercially viable.

SES has built a seaweed breeding centre and hatchery in Norway and is currently carrying out cultivation tests at various locations off the coasts of Norway and Portugal. SES has a cooperation agreement with Norway's Statoil and support from its shareholder [Stolt Sea Farm](#), a leader in aquaculture.

This year, SES was granted two large projects sponsored by the Research Council of Norway with a total budget of EUR 6 million, bringing the company's total portfolio of European Union and Norwegian government supported projects to EUR 14.7 million.

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