Following our recent $105m fundraise, the insect protein sector continues to grow. AgriProtein is expanding its insect technology solutions and applying these to a variety of organic substrates in different market places.

We are excited to announce that AgriProtein was chosen as one of TIME Magazine’s 2018 Genius Companies. This list recognises fifty businesses that the magazine believes are ‘inventing the future’. It’s an honour for us to have been recognised alongside so many household names.

In January our holding company will be rebranded as Insect Technology Group (ITG) to minimise brand confusion. The Group will centrally manage research, services, and sales and marketing across our four market facing brands.

AgriProtein will continue to operate under its current name and maintain its focus on converting post-consumer food substrates into products for the aquaculture industry.

Circular Organics is the new operational brand for our traceable pre-consumer waste businesses, which will lead our expansion into the EU. Our recently acquired Belgian operation, Millibeter (see below) will operate under this structure.

MultiCycle Technologies will be the new parent brand for our higher risk substrate businesses that recycle abattoir waste, animal manure, and The BioCycle, our Durban based faecal sludge business.

ITG Biopolymers is our advanced biochemistry brand for the group business based between our new Asian regional hub in Singapore and our research centre in Belgium. The company was established to centrally process high-value insect derived products, including chitin and fatty acids, from various ITG operational subsidiaries.
Business Development

We will break ground on our next five G-Series factories by the end of 2019. We are building pre-deployment units in the EU, Asia and the US. These will support regional factory clusters, enabling local fly colony build-up, substrate testing and biology support.

We are excited by the acquisition of Millibeter N.V., the Belgian BSF company. We have committed to fund their first full-scale factory and develop their existing production site to create a regional R&D hub in Europe. Operating from the Open Manufacturing campus in Turnhout, Antwerp, insect nutrient recyclers Millibeter use the black soldier fly to convert EU-approved organic substrates into valuable products.

AgriProtein has established a joint venture with Sustainable Protein B.V. to develop a series of factories in the Benelux region. We have secured an option on a 10,000m² building in the Netherlands, and we expect the site to be commissioned by the end of 2019. A second facility is under late-stage evaluation and will also break ground next year. Together with Millibeter we will work on building further capacity in the Benelux region under our Circular Organics brand.
Sustainable Protein’s COO Poldek Wierdak (left), and AgriProtein COO, John Diener