

Aker BioMarine Launches New Circular Company

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Today, Aker BioMarine is launching AION, a new company offering products and services to companies with a desire to recycle waste and re-use materials. AION (Greek for 'eternity') stems from circular initiatives within Aker BioMarine focused on plastic waste and production residues.

Aker BioMarine will scale AION through a three-stage model. Aker BioMarine's own streams of plastic and biological production residues will be recycled into new products, allowing the company to reach its zero-waste vision. In addition, AION will work through Aker BioMarine's network to receive other companies' plastic and biowaste streams. AION aims to manage production residues globally and will work to scale its business model with an ambition for listing.

"There is no waste, only resources astray. These resources need to find their way into new value chains, contributing to increased resource efficiency while creating value. AION is well positioned to play a key role in unleashing these commercial opportunities." says Aker BioMarine's CEO, Matts Johansen.

Market with big opportunities

260 million tons of plastic waste is generated annually worldwide. The EU has set a target of 55% recycling of plastic packaging waste within 2030. According to McKinsey, only 16% of plastic packaging waste is recycled today, but additional regulatory tightening is expected. During 2021, the technical specifications of the EU Taxonomy objective on circular economy will be defined. This is likely to create a pull in the market for recycled products. In order to reach the target of 55% recycling rate in 2030, McKinsey predicts a market size potential of USD 60 billion. In this context, Aker BioMarine sees large opportunities for AION.

"Technology development in this segment is rapid, therefore AION's business model is technology diagnostic. We will not make large investments in fixed assets but will rather base ourselves on a value chain of solid and innovative subcontractors. Through our American subsidiary, Lang Pharma Nutrition, we have thirty years of experience in operating such a model," says Matts Johansen.

Certified value chain and customers in place

The establishment of AION takes place through the acquisition of a startup company built by Lasse Johansen, accounting manager at Aker BioMarine. AION is built on an existing value chain and is one of three Norwegian companies certified B-Corp. This is recognized as one of the most important sustainability certifications in American retail. Lasse Johansen will continue to play an active role as working chairman of AION.

"What Lasse has achieved alongside a very demanding responsibility in Aker BioMarine says a lot about the opportunity-oriented culture in our company," says Matts Johansen. McDonald's is already on AION's customer list. The company uses serving trays of recycled marine plastic from AION.

"Our ambition is to run McDonald's in a sustainable way both in terms of packaging and our other business. This means trying new things and constantly being on the lookout for new solutions. The recycled serving trays of sea plastic are one example of this. We developed these together with AION and we have taken another step towards reducing our footprint. We look forward to

continuing the collaboration to achieve full circularity for our serving trays,” says Hilde Øverby, Nordic QA and Supplier Sustainability Lead at McDonald’s.

Through a pilot project, NorgesGruppen’s MENY stores have introduced AION’s shopping baskets of recycled marine plastic in some of its stores.

“Our mission is to create and contribute to sustainable development for the society around us, for our customers and for the company,” says Robert Fjeld, Concept Manager in MENY. “This pilot is very exciting for us who work to reduce the use of virgin plastic, where we can. The shopping baskets made from recycled plastic from the sea are good alternatives, and we look forward to taking this to the next level together with AION.”

The clothing giant Varner has also used AION’s products.

Focus on digital innovation and product development

Globally acknowledged architecture company Snøhetta assists AION through projects to create future sustainable solutions and designs for circular products.

“Fundamental to all our work is a commitment to social and environmental sustainability,” says Snøhetta founder Kjetil Trædal Thorsen. “Through several years of design innovation and materials research, we see a great untapped potential to maximize the resources we already have on earth today, whether it is through reuse, redesign and / or recycling. We strongly believe that through projects together with AION we can bring about real changes with major societal gains in the future, and we look forward to embarking on this exciting collaboration.”

For innovation in digitized circular concepts, AION is working with Cognite. Together they will develop the concept CaaS - Circularity as a Service. CaaS will be a plug and play software solution for AION’s customers that ensures traceability, resource optimization and monitoring of the most central data points for sustainability reporting. Both the service and the physical products will be structured through seamless access rather than procurement, in line with the well-known Software as a Service model within IT.

“Companies must know and understand how they affect the environment and have control over the entire value chain. To succeed in this, data must be retrieved from core systems, connected, placed in a relevant context, and made easily accessible. Cognite Data Fusion is in a unique position to realize AION’s ambition in this area,” says John Markus Lervik, CEO of Cognite.

Solutions to major global environmental challenges

With the establishment of AION, Aker BioMarine continues to strengthen its position as a company built on solutions to major global environmental challenges.

“The world is facing several environmental challenges that require solutions at the industrial level,” says Runa Haug Khoury, who takes on the role as general manager of AION. She currently holds the role as sustainability director at Aker BioMarine. “Being allowed to scale up and take lead on a green commercial venture of this scope, based out of a system like Aker, is the dream job,” concludes Haug Khoury.

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About AION

AION is a circularity service provider developed to ensure and facilitate fully traceable and responsible sourcing, production, design and product development from recycled and repurposed materials. AION currently produces recycled plastic trays and shopping baskets among other products with the help of strong partners in the manufacturing, design and retail space. Created to ensure circularity for Aker BioMarine's principal waste streams, AION aims to continuously expand this business model to new products and waste streams.

About Aker BioMarine

Aker BioMarine is a biotech innovator and Antarctic krill-harvesting company, dedicated to improving human and planetary health. The company develops krill-based ingredients for nutraceutical, aquaculture, and animal feed applications. The company's fully transparent value chain stretches from sustainable krill harvesting in pristine Antarctic waters through its Montevideo logistics hub, Houston production plant, and all the way to customers around the world.

