



# INVIVO<sup>TM</sup> Protein

by  AKER BIOMARINE

# INVI™ Protein

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INVI is a B2B brand promoting a protein ingredient with broad application potential for human consumption

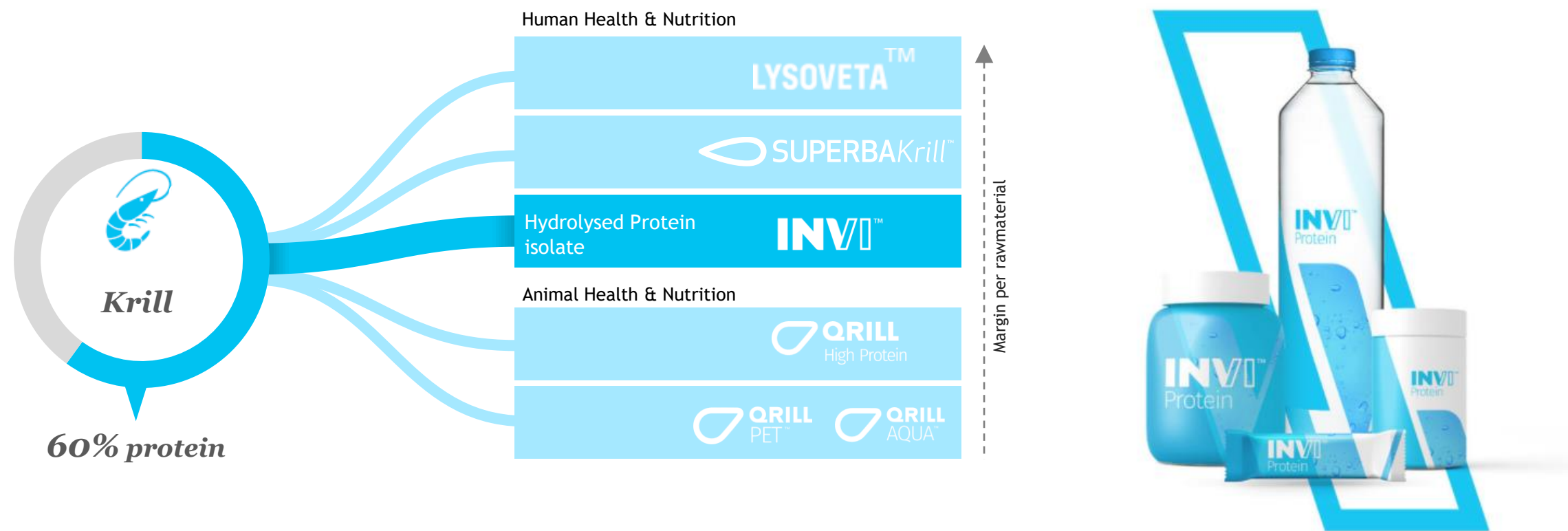
*A Presentation by*

*Matts Johansen, CEO Aker BioMarine*

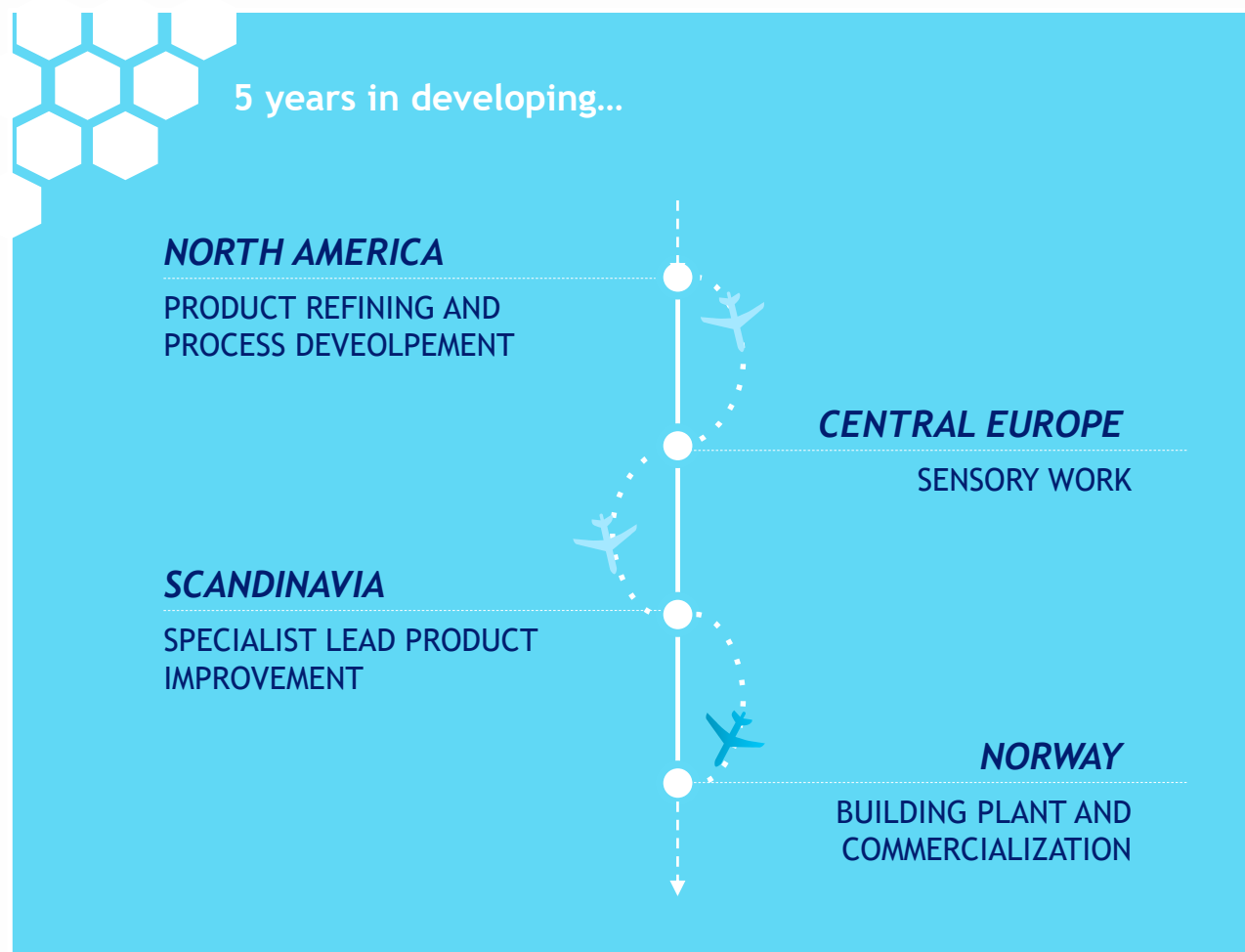
*Lalen Dogan, VP Protein Human Nutrition Aker BioMarine*



# The development of INVI is in line with Aker BioMarine's strategy to innovate new products with higher value



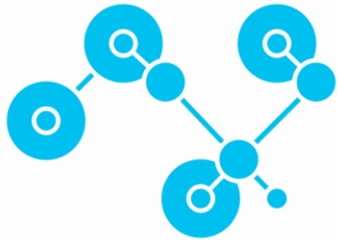
# From small scale experiments to construction of a plant in Norway



## Ongoing 2021 plans:

- > Continue R&D at current facilities
- > Initiation of application development work with potential customers
- > Finalizing regulatory approval for INVI™
- > Start building NOK 150 million plant in Norway to provide scaled production and a platform for on-going development backed by Norwegian government funding and support. (Innovation Norway Grant)

# INVI™ Protein is a novel, high quality protein ingredient for food and beverages...



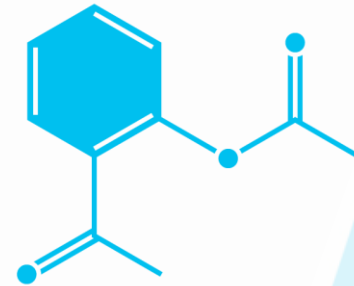
## EXCEPTIONAL PROTEIN QUALITY

- › Hydrolyzed into small peptides
- › Highly digestible
- › Ideal amino acid profile



## EASY TO USE IN FINAL APPLICATIONS

- › Highly soluble
- › Rapid mixability
- › Clear in solution



## OFFERS NUTRITIONAL VALUE BEYOND PROTEIN

- › Rich in minerals such as magnesium and calcium
- › Supports structure/function claims on muscle function



## SUSTAINABLE PROTEIN WITH CLEAN LABELS

- › Low carbon footprint
- › Non-GMO
- › Free from dairy & soy
- › Supports fat-free claims

# ...that meet CPG brands' and their end-consumers' needs

What INVI offers



EXCEPTIONAL PROTEIN  
QUALITY



## 1.0

*Amino Acid Score for  
all Essential amino  
acids*



EASY TO USE IN FINAL  
APPLICATIONS



## 99%

*Nitrogen Solubility  
Index Rate*



OFFERS NUTRITIONAL VALUE  
BEYOND PROTEIN



*INVI offers high content  
of minerals such as  
**Calcium** and **Magnesium***



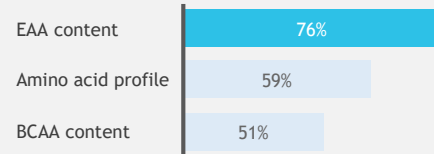
SUSTAINABLE PROTEIN  
WITH CLEAN LABELS



- ✓ Non-GMO
- ✓ Non-farmed, Wild-caught
- ✓ Low carbon footprint
- ✓ Naturally dairy- and soy-free
- ✓ Naturally sugar-free
- ✓ Novel, sustainable source
- ✓ MSC certified

Market needs

End-consumers rate the importance of different elements of protein when buying protein powder:



The most frequently used words in customer reviews on Amazon:

TASTE
MIXABILITY
QUALITY
PRICE
ORGANIC

## 74%

state that vitamin and mineral content is “very or extremely important” when buying protein powder

End-consumers rate sustainability as one of the most important purchasing criteria when buying protein powder:

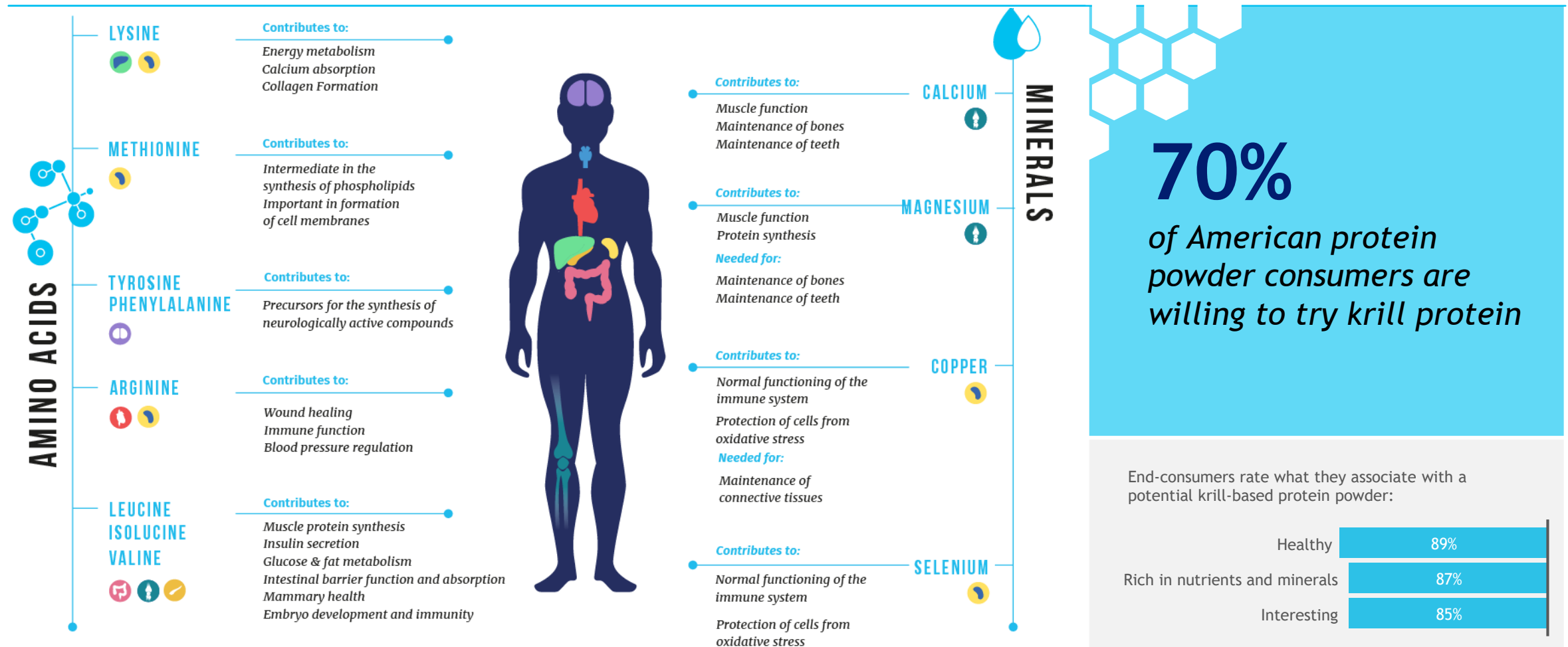


Source: PwC survey (US consumer survey on consumers of protein products), Amazon analysis, Mintel 2020

January 14, 2021

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# INVI offers high content of essential amino acids and important minerals - *all to support human health*



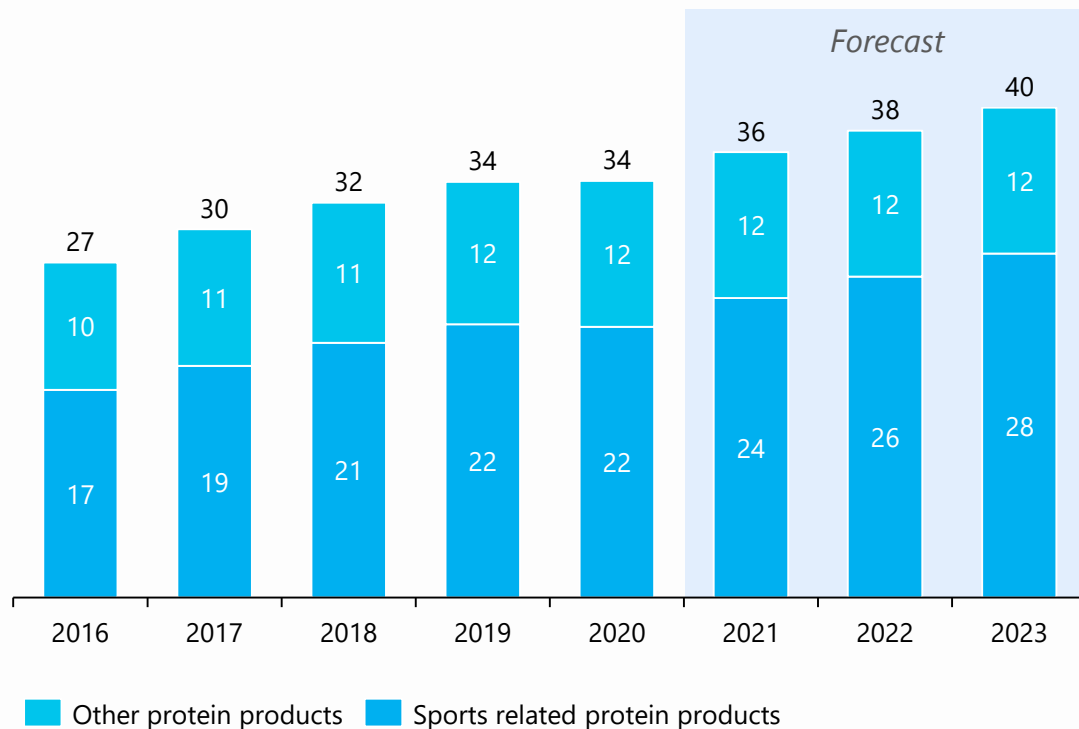
Source: PwC survey (US consumer survey on consumers of protein products)

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# INVI's unique quality and composition makes it suitable for a range of applications - sports products is a natural first step

Global retail protein market growth (all figures in \$bn)



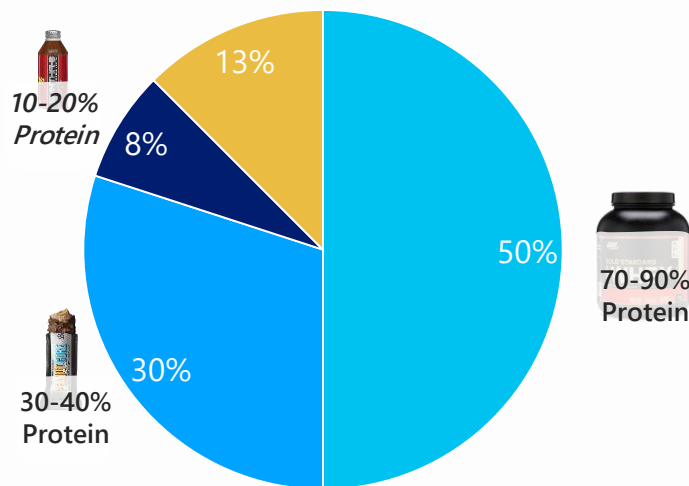
Supplements  
Omega-3  
97 \$m  
AKBM 2019  
Krill Oil  
Supplement sales

4.6 \$bn

34 \$bn  
Protein products

# Sport products with the INVI ingredient will compete in the premium range of the price spectrum

Global sports protein product market share, by category

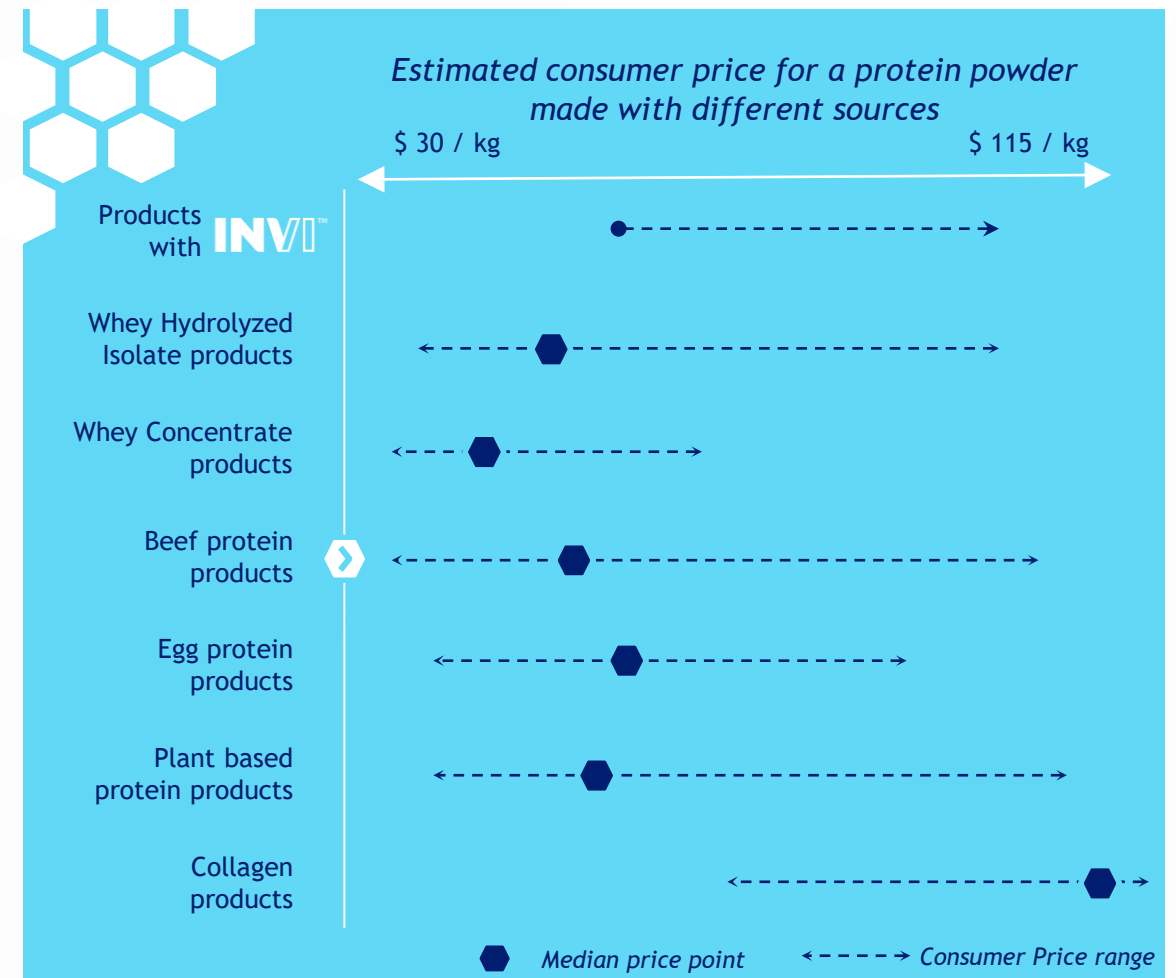


% Protein = Inclusion level of protein per average retail product

■ Sports Protein Powder ■ Protein/Energy Bars ■ Sports Protein Ready to Drink ■ Other

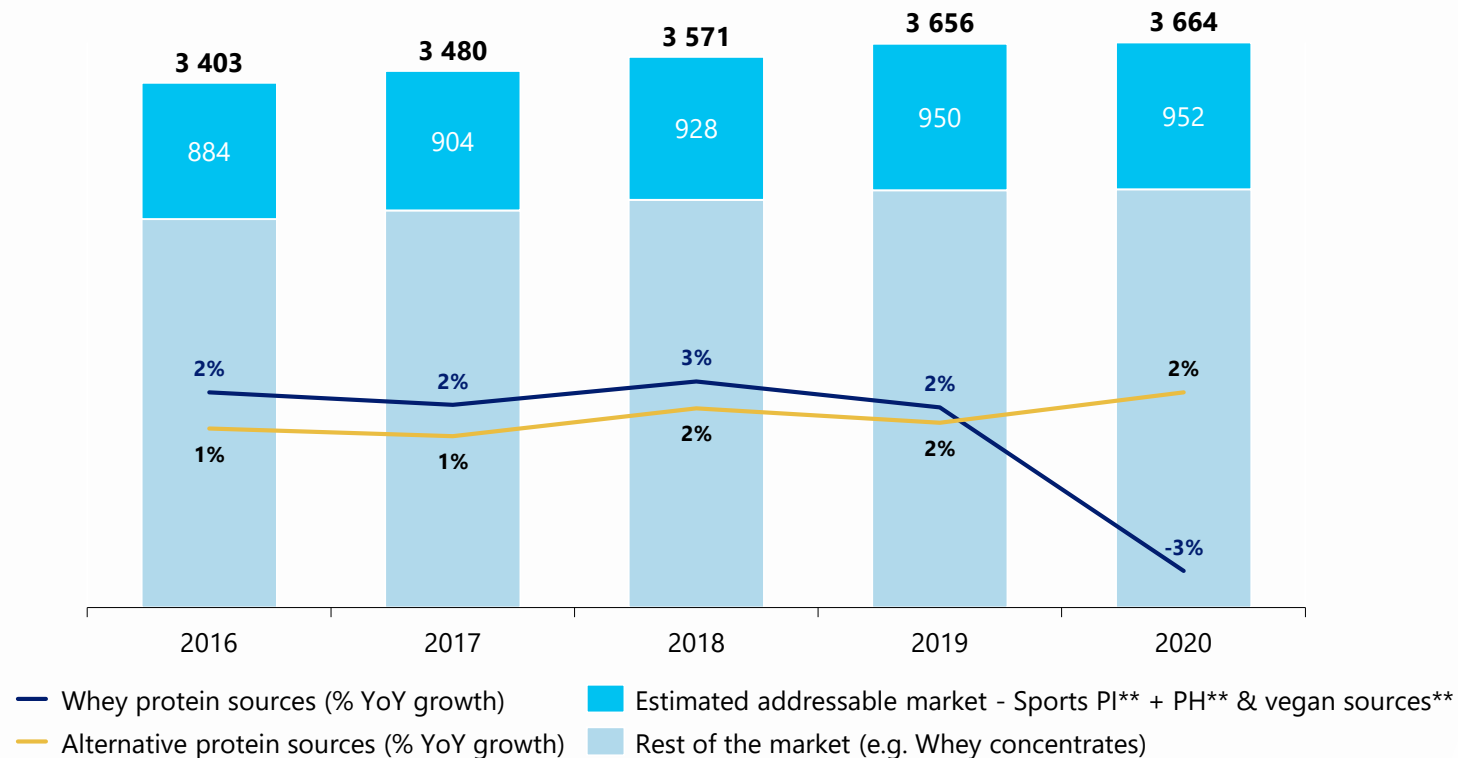
Source: Euromonitor 2020 - Protein market data, Mintel 2020, Amazon.com (price estimates)

January 14, 2021



# Trends indicate that the market is favouring novel protein sources such as INVI

Global ingredient market of protein (all figures in MT '000)



## Market trends

- › Trend toward alternative protein sources
- › Researches looking for alternatives that offer same protein quality as Whey
- › Consumer demands for natural products with “clean” and “free-from” claims, e.g. No GMO and No Soy
- › CPG companies fortifying ranges of product, interest to improve technical properties of protein ingredients. e.g. solubility
- › Sourcing issues of plant-based alternatives

Source: Euromonitor 2020 - Protein market data, Mintel 2020

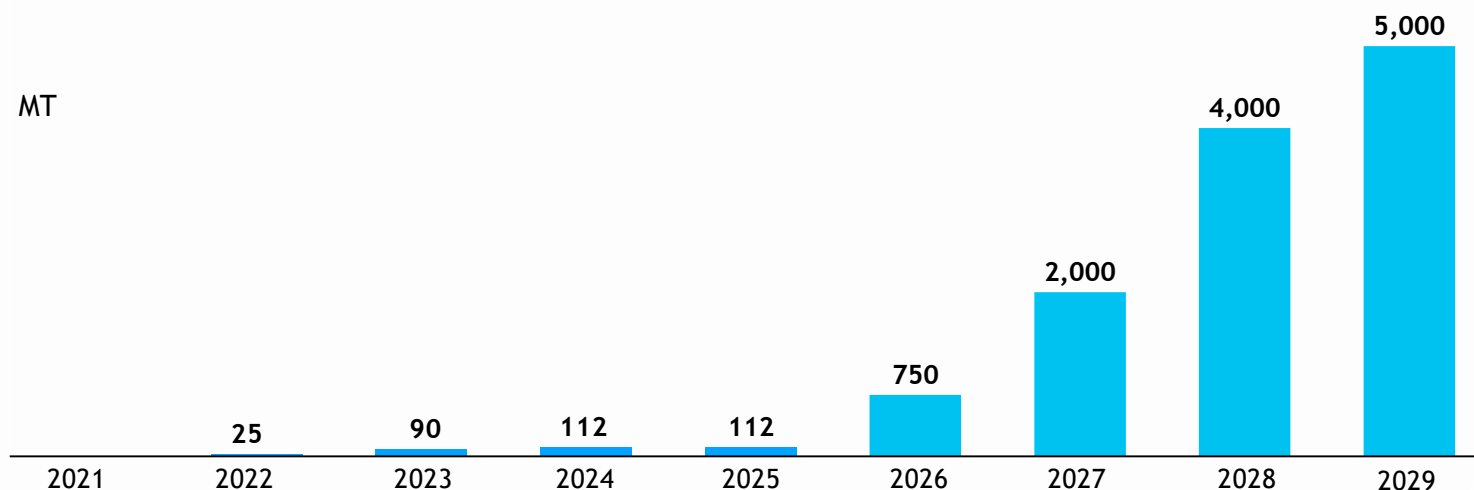
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\*\* PI - Protein Isolate, PH- Protein hydrolysate, vegan sources contain a conservative estimate of comparable vegan sources used in in sport products

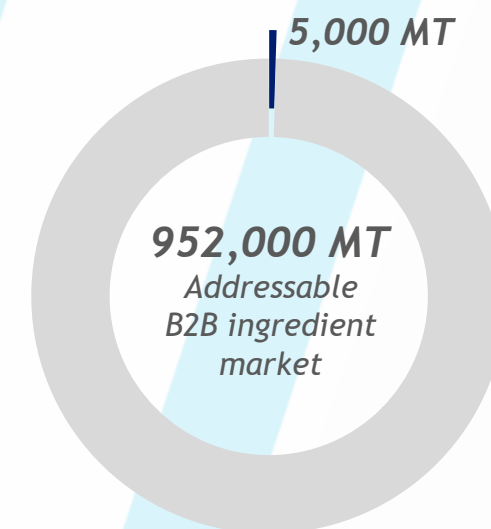
# After confirmation of unit economics through the launch plant, a 5000 MT plant will be built.

INVI™ Protein production ramp-up (in MT)  
Scalability speed pending on customer demand  
and timing of economics confirmation



Launch Plant Production Volume Commercial Plant Production Volume

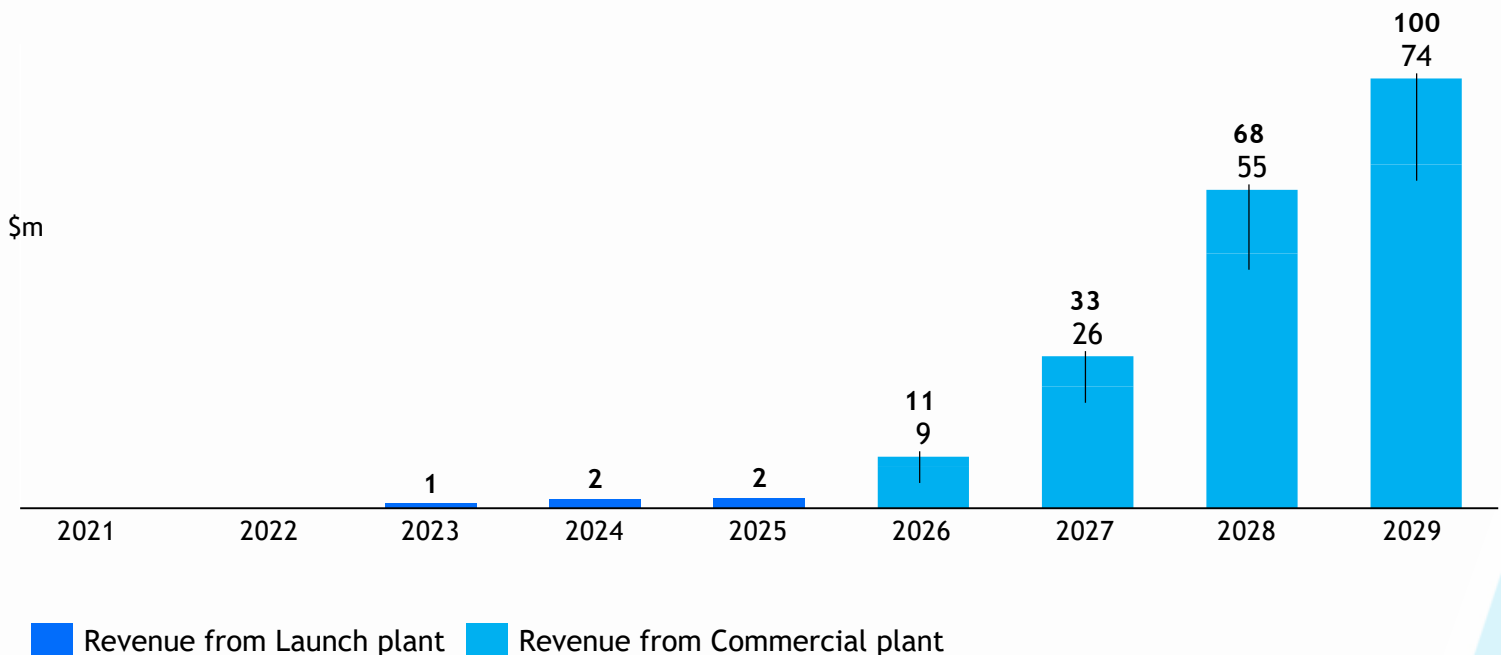
**0.5%**  
market share  
of addressable market



\*GRAS (Generally Recognized As Safe) is a US Food & Drug administration regulated designation for substances added to food products that experts deem safe

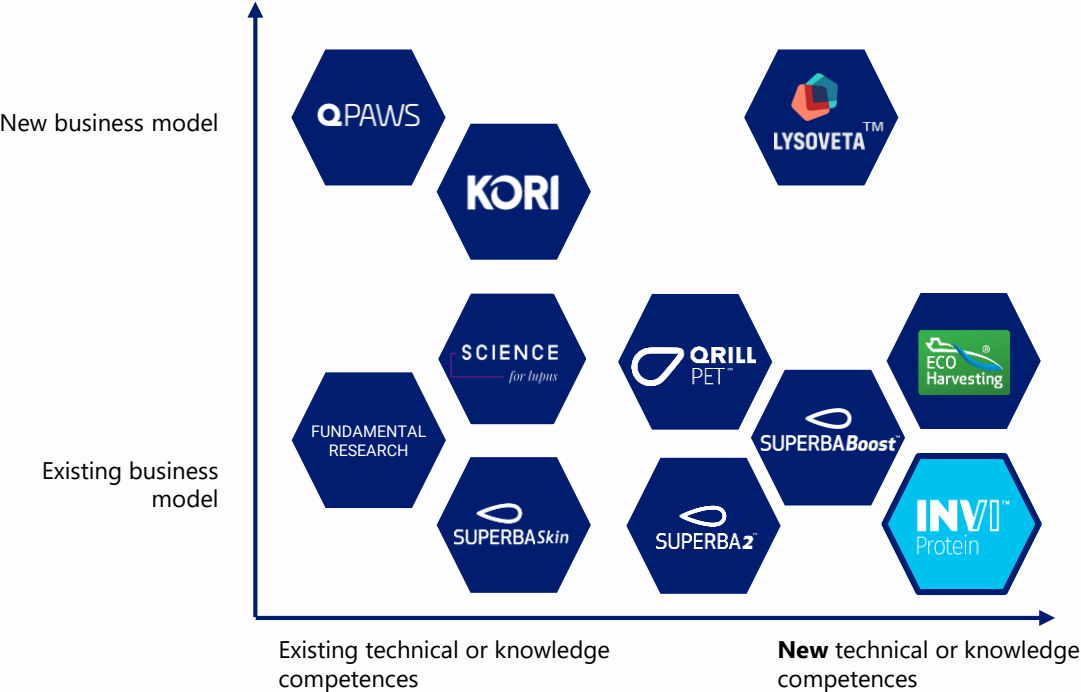
# ... with a potential to reach revenue of USD 100m by 2029

Annual Estimated Revenue (all figures in \$m)  
Estimated price point \$14-24 per kg

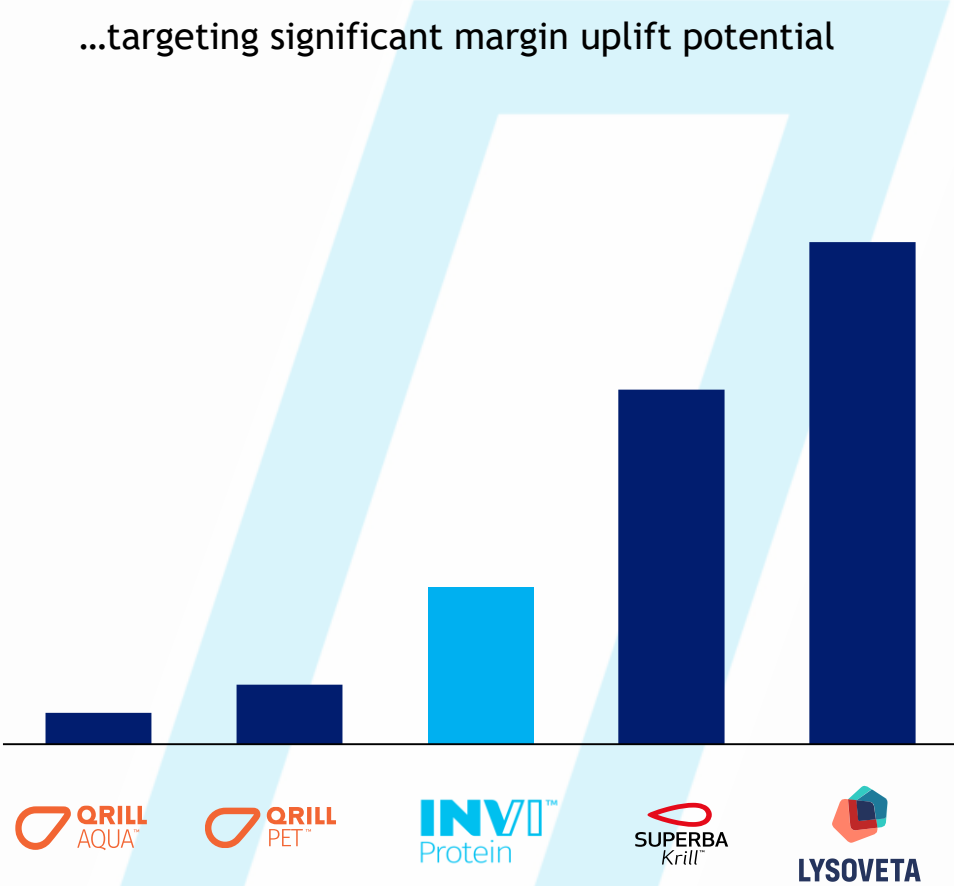


# Expanding portfolio with high margin product innovations

Wide ranging innovation competencies...



...targeting significant margin uplift potential



An underwater photograph showing sunlight rays filtering through the water surface, creating a serene and deep blue environment. The water is clear, and the light rays are prominent, creating a sense of depth and tranquility.

Q&A