

Press Release

26th November 2018

OGHMA PARTNERS ADVISES INNOVATIVE BLUE FOOD COLOURANT INGREDIENT COMPANY IN RELATION TO NEW FUNDING ROUND

Oghma Partners LLP is pleased to announce that it has provided corporate finance advice to the Scot Bio management team with regards to a capital restructuring and fund raise for the business.

Scot Bio is a Scottish based biotech business with a specific focus on the production of natural food colourants.

Based in BioCity Glasgow, the biotech incubator located just outside Glasgow, Scot Bio has developed a patented, reactor-based process to respond to worldwide demand for 'clean labels' and products free of artificial colours by providing FMCG's with traceable, natural blue and green colourants.

The funding round will allow the company to scale up production and expand its existing team to respond to the rapidly expanding international market for natural colourants, which is expected to experience rapid growth in the next few years.

Natural blues and greens are produced using phycocyanin, an algae derived pigment which received international regulatory approval in 2013. Phycocyanin rich algae is traditionally grown in pond systems, which are seasonal and subject to environmental contamination but Scot Bio through academic collaborations with Newcastle University and The University of Edinburgh has developed systems that are modular and scalable and capable of meeting the demand from global food manufacturers.

For further information on Oghma Partners, please do get in touch via our "Contact us" link.

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