



RENAISSANCE
BIO SCIENCE

Press release

Orkla Food Ingredients signs licence agreement with Renaissance BioScience Corp. for Acrylamide-Reducing Yeast Technology

Oslo, Norway and Vancouver, Canada — 23 May 2017

Orkla Food Ingredients, a business area of Orkla ASA (OSE:ORK) has signed a license agreement with Renaissance BioScience Corp. to exclusively produce and sell Renaissance acrylamide-reducing yeast to food manufacturers in the European Nordic and Baltic markets, starting in Q3 2017.

“Renaissance’s acrylamide-reducing yeast has shown promising results in baked goods trials, and Orkla is pleased to be working with Renaissance to make this valuable advance in food safety available to food manufacturers,” says Thore Svensson, Senior Vice President in Orkla Food Ingredients.

Dr. Cormac O’Cleirigh, Chief Business Development Officer at Renaissance BioScience comments: “Orkla is the market leader in the Nordics and Baltics, and we’re pleased to be working with a partner that sees the importance of reducing acrylamide in the food supply. This is a key region for the introduction of our acrylamide-reducing yeast, given that it is where the presence of acrylamide has the highest level of consumer awareness.”

Renaissance’s acrylamide-reducing yeast has shown promising results in large-scale industrial trials in baked goods and snack foods, as well as in lab scale tests in fries and coffee. This yeast was granted GRAS status by the U.S. FDA in 2016 — the same status as conventional baker’s and brewer’s yeasts. It is patent pending and was developed using classical non-GMO techniques. Renaissance is currently working with Orkla on final product development and commercial rollout.

About Orkla

Orkla is a leading supplier of branded consumer goods and concept solutions to the grocery, out-of-home and bakery markets in the Nordics, Baltics and selected markets in Central Europe and India. Orkla is listed on the Oslo Stock Exchange and its head office is in Oslo. In 2016, the Group had a turnover of approximately NOK 38 billion, and 18,000 employees at year end.

About Renaissance BioScience Corp.

Renaissance BioScience Corp., based in Vancouver, Canada, is a privately held applied life sciences company that develops novel, yeast-based, patent-protected technologies for the global food, beverage, nutrition, biofuel and pharmaceutical industries. The wholly owned commercial subsidiaries of Renaissance BioScience Corp. include Renaissance Yeast Inc., which commercializes H₂S-preventing wine yeast; Renaissance Ingredients Inc., which commercializes acrylamide-reducing yeast; and Bright Brewers Yeast Inc., which commercializes beer yeast technologies. Detailed information about the Renaissance group of companies can be accessed at www.renaissancebioscience.com.

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