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ABT to develop skin care ingredients based on olive biomass

Aqua Bio Technology ASA and Zembra Ltd of UK have signed a letter of intent for the commercialization of biomass from olive oil production. Based on a license agreement, ABT will initiate product development aimed at offering yet another sustainable technology to the cosmetics industry.

Zembra has identified several applications for biomass from the production of olive oil. The olive residue is traditionally considered as waste. However, the potential value of the material is now being recognized. Zembra has identified several new applications, such as horticultural soil conditioning, biofuel and olive oil biomass used as a hand cleaning agent.

According to the letter of intent, ABT will start a testing procedure in order to establish the potential of Zembra's substance in skin care products. More specifically, ABT will investigate the exfoliating properties of olive oil biomass, i.e. the ability to remove dead skin cells. If proven successful, olive oil biomass might replace the small plastic beads often used in skin care products today. These beads are not sustainable and represent an increasing environmental problem, as they accumulate in the oceans after being washed off.

The collaboration with Zembra reflects ABT's strategy of in-licensing and commercializing third party biotechnology. Over the next months, ABT will carry out testing of the olive oil biomass in order to establish its safety profile and efficacy in relation to skin care applications.

The agreement does not include any initial payments. ABT will carry the costs related to the testing of Zembra's technology for skin care applications, and Zembra will receive payments when the product has reached commercial use.

The letter of intent with Zembra is ABT's second in-licensing agreement this year. An agreement with AlgoSource of France for the commercial development of their algae technology for skin care applications was announced on 16 March.

For further information, please call Arvid Lindberg, CEO, telephone +47 9824 5410

Aqua Bio Technology (ABT) has launched several cosmetic ingredients used in skin care products globally. Skin care is the fastest growing segment in the cosmetics industry, where ABT's ingredients have established a foothold. In addition to ingredients from its own technology, ABT also commercializes novel technologies/ingredients for partners, for use in skin care products. Aqua Bio Technology is listed on the Axess market of the Oslo Stock Exchange.

Zembra Ltd. is exploiting abundant and low cost waste biomass to derive a diverse range of creative commercial products using biorefining concepts. A key focus of Zembra is to exploit the leftover dried biomass following commercial scale extraction of olive oil. Zembra has co-developed mechanical and green bioprocessing and extraction to fractionate crude olive mill waste into a number of product streams.