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NTU Singapore and Eves Energy collaborate to produce palm oil from microalgae

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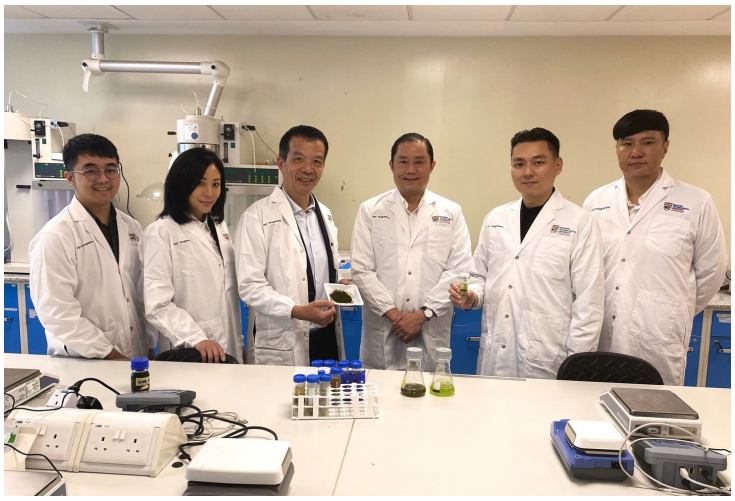

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An innovation to produce an alternative to palm oil for food applications, developed by scientists at Nanyang Technological University, Singapore (NTU Singapore) will be scaled up for commercial production through a partnership with Eves Energy, a research and development company that focuses on scaling up innovations that hold key to clean energy systems.

The innovation developed by a team led by Professor William Chen, Director of NTUâ??s Food Science and Technology (FST) Programme, features a method that effectively produces and extracts plant-based oils from a type of common microalgae. As the oils produced from the microalgae are edible and have superior properties to those found in palm oil, the newly discovered method would serve as a healthier and greener alternative.

After the algae have harvested the oil, the rest of the plant, which is edible, is then converted into algae cake, a nutrient-rich food product that can be converted into supplements, as well as used in food production as seaweed.

The collaboration will see Eves Energy set up a facility in Indonesia in 2024 with 400,000 tanks that could produce 1.2 million metric tonnes of microalgae oil and 1.2 million metric tonnes of algae cake within two years. In addition to being a palm oil alternative, the microalgae oil produced from this endeavour could also be a sustainable source of renewable energy.

Louis Phee, Vice President (Innovation & Entrepreneurship), said, â??NTUâ??s collaboration with Eves Energy that will allow the company to establish an algae oil production facility by leveraging the Universityâ??s innovation exemplifies our commitment to translating groundbreaking research into tangible industrial outcomes that not only generate profit but also positively impact the world. Sustainability lies at the heart of this transformative venture, aligning seamlessly with NTU's core values. It is our firm belief that innovative solutions can and should be drivers of positive change, addressing pressing global challenges.

Dr Lanz Chan, President and CEO of Eves Energy, said: â??Scaling up NTU Prof William Chenâ??s algae oil innovation is not just a strategic choice; it is an imperative in our mission to drive change. This innovation offers a transformative pathway, not only to commercial viability but also to address pressing global concerns. We recognise the significant economic potential that algae oil presents, not only in producing biofuels and valuable products but in bolstering our commitment to boosting sustainability. Scaling up this innovation is our way of putting our company at the forefront of change, offering sustainable solutions that not only align with market demands but also shape a more environmentally conscious and prosperous future for all.â?•