

Tyson Foods announces partnership with Protix for protein product

23 October 2023 | News

The agreement combines Tyson Foods's global scale, experience and network with Protix's technology and market leadership to meet current market demand and scale production of insect ingredients



The agreement combines Tyson Foods's global scale, experience and network with Protix's technology and market leadership to meet current market demand and scale production of insect ingredients

Tyson Foods, one of the world's largest food companies, has reached an agreement for a two-fold investment with Protix, the leading global insect ingredients company. The strategic investment will support the growth of the emerging insect ingredient industry and expand the use of insect ingredient solutions to create more efficient sustainable proteins and lipids for use in the global food system. The agreement combines Tyson Foods's global scale, experience and network with Protix's technology and market leadership to meet current market demand and scale production of insect ingredients.

Through a direct equity investment, Tyson Foods will acquire a minority stake in Protix to help fund its global expansion. In addition, Tyson Foods and Protix have entered a joint venture for the operation and construction of an insect ingredient facility in the continental United States. Upon completion, it will be the first at-scale facility of its kind to upcycle food manufacturing byproducts into high-quality insect proteins and lipids which will primarily be used in the pet food, aquaculture, and livestock industries.

"Our partnership with Protix represents the latest strategic investment by Tyson Foods in groundbreaking solutions that drive added value to Tyson Foods's business," said John R. Tyson, chief financial officer of Tyson Foods. "The insect lifecycle provides the opportunity for full circularity within our value chain, strengthening our commitment to building a more

sustainable food system for the future.â•

Kees Aarts, CEO of Protix, says: â??We are very excited to announce the next step in our international growth strategy. Tyson Foodsâ?? and Protixâ??s strategic partnership advances our joint work towards creating high-quality, more sustainable protein using innovative technology and solutions. Moreover, we can immediately use their existing byproducts as feedstock for our insects. This agreement is a major milestone for Protix and significantly accelerates our ambition to grow through international partnerships.â•