

commercialisation of genetically modified maize seed technologies.



Chinese agricultural biotechnology company Origin Agritech (Beijing) has agreed a deal with Chinese government-owned Beijing Changping Technology Innodevelop Group (BC-TID) to form a joint venture to focus on the commercialisation of genetically modified maize seed technologies. The two companies will establish the new entity “with approximately equal partnership”.

Origin will contribute the Origin Life Science Center building in Beijing and two GM maize traits to the joint venture, and BC-TID will fund the joint venture with a total of Yuan 204 million (\$29.5 million). The two GM traits are: a glyphosate tolerant trait; and a double-stacked insect resistant (*Bt*) and glyphosate tolerant traits. These two traits have completed multi-year production tests, and Origin submitted the application for the final stage of biosafety approval in April to China's Ministry of Agriculture.

Origin says that it started its GM maize research about 15 years ago and has developed several traits in co-operation with the Chinese Academy of Agricultural Sciences. When GM maize seed technologies are approved for commercialisation in China, these licensing agreements are expected to generate significant revenues and earnings for the company, it points out. The Chinese government has already published plans that GM maize seed technology would be commercialised during its 13th five-year plan, which ends in 2020, Origin says. “The investment of BC-TID to form a joint venture for biotech corn [maize] seed commercialisation gives us very strong support as we're moving closer to the commercialisation of our corn seed biotechnologies,” says Origin's chairman and CEO, Dr Gengchen Han. BC-TID is wholly owned by the government of Changping District in Beijing and was set up as an industrial investment platform. With over Yuan 10 billion (\$1,447 million) in assets, BC-TID mainly invests in companies in the industrial parks of Changping District, where Origin Life Science Center building is located. Origin has not published the venture's name at the time of writing.

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Vestaron wins further investment for its peptide business

by Robert Birkett

The US biopesticide company, Vestaron (Kalamazoo, Michigan), has secured \$40 million funding towards development of the new peptide-based Spear family of products.



The US biopesticide company, Vestaron (Kalamazoo, Michigan), has secured \$40 million funding towards development of the new peptide-based Spear family of products. The funds come through Series B financing led by holding company and venture capital firm, Novo Holdings. Vestaron aims to use the investment to expand its business beyond US markets. Vestaron has recently launched

its first two products. The peptide-based bioinsecticide/acaricide, Spear-T (GS-omega-Hctx-Hv1a – trade-marked as Versitude) is designed for greenhouse use and controls the four major greenhouse pests – thrips, whiteflies, aphids and mites. Italian agrochemical company Isagro gained a deal to distribute Spear-T two years ago. Spear-Lep is based on the same active ingredient designed for field use and controls lepidopteran pests. Both products are liquid concentrate formulations based on Vestaron's Spear peptide, which has been assigned a novel nerve and muscular mode of action code by the Insect Resistance Action Committee, the company says. The code validates that Spear targets the nicotinic acetylcholine receptor, which is responsible for some 30% of the \$18 billion global insecticide market, it adds. Six key nerve and muscular receptors collectively account for 80% of the global insecticide market, and Vestaron says that it has peptides in its pipeline capable of addressing all of them.

Vestaron chief executive officer Anna Rath claims that the company "is at the forefront of a revolutionary transition in crop protection". She cites drivers of the shift from slowing innovation in chemical pesticides to issues of increasing resistance of pests environmental and worker safety issues, and "a focus on food safety and quality." Senior director at Novo Holdings Anders Spohr, welcomes the deal. "This is Novo Holdings' first investment in biocontrols, specifically, and agtech more broadly.

Novo Holdings joins continuing investors Anterra Capital, Cultivian Sandbox, Open Prairie Ventures, and Pangaea Ventures. The business is a holding company of a group that includes Danish biopesticide business, Novozymes.

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Novozymes opens research centre

by Robert Birkett

Danish company Novozymes has opened its Innovation Campus in Lyngby, Denmark.

Danish company Novozymes has opened its Innovation Campus in Lyngby, Denmark. It is situated near the company's Bagsværd-based headquarters. Novozymes intends to employ the facility as a global hub for agricultural biologicals research. The Innovation Campus is a 30,000 m² facility with 97 research laboratories and office areas, with room for 800 employees working in research and business development.

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