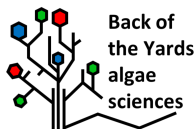


# News Release



[Press Contact](#)  
[Commercial Contact](#)

July 4, 2022

## DIC Invests in US Sustainable Biotech Startup Back of the Yards Algae Sciences

**Tokyo, Japan**—DIC Corporation has completed an investment in Back of the Yards Algae Science Inc. (BYAS), a sustainable food technology startup focused on developing innovative extracts and alternative proteins, headquartered in Chicago, Illinois. The move strategically advances DIC's growing business position in more sustainable and circular algae-derived products, including natural food colorants, natural food additives and biostimulants — vital for improving vertical farming yields.

BYAS owns proprietary technology for efficiently extracting active ingredients from biobased materials, notably algae and mycelia. BYAS currently produces unique products such as the company's spirulina (cyanobacteria) algae-based Heme Analog (BYAS-AHA) that is receiving intense interest for its ability to enhance the alternative meat taste and aroma, without the use of genetically modified organisms (GMO).

Moreover, the BYAS proprietary zero-waste platform effectively utilizes all ingredients obtained from biobased materials, contributing to both the improvement of consumer health and the circular economy, perfectly aligned with DIC's Vision—*to improve the human condition by safely delivering color and comfort for sustainable prosperity*.

Since becoming the first company in the world to successfully commercialize [Spirulina](#) production in the 1970s, the DIC Group has been a pioneer in Spirulina research, finding safe ways to use high-quality Spirulina powders and the Spirulina-derived edible pigment and natural blue food colorant [Lina Blue](#)® in healthy food products, food materials, and livestock feed, globally.

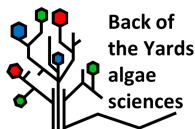
Through this alliance, DIC and BYAS will share algae mass-culture technology and functional component extraction technology—that DIC has long-cultivated in the Spirulina business—to develop new products, further improve production efficiency, reducing waste, and improving sustainability through the more-effective use of natural resources.

Moreover, in collaboration with Parsippany, New Jersey-based Sun Chemical Corporation—a DIC Group member company operating in the United States and Europe—DIC plans to expand product sales globally while developing new applications.

The DIC Group delivers safe, high-quality products to consumers. By strengthening its bio-based materials business, focused on Biomaterial Design in the healthcare field, DIC continues to enhance its contributions to Quality of Life (QOL) as set forth in its new long-term management plan DIC Vision 2030.

– Ends –

# News Release



[Press Contact](#)  
[Commercial Contact](#)

## About DIC:

DIC Corporation is one of the world's leading fine chemicals companies and the core of the DIC Group, a multinational organization comprising over 190 companies around the globe, including Sun Chemical Corporation, in more than 60 countries and territories. The DIC Group is recognized as a global leader in the markets for a variety of products essential to modern lifestyles, including packaging materials, display materials such as those used in television and computer displays, and high-performance materials for smartphones and other digital devices, as well as for automobiles. Through such products, the Group endeavors to deliver safety and peace of mind, and color and comfort, to people everywhere. The DIC Group also seeks to contribute to a sustainable society by developing innovative products that respond to social change and which help address social imperatives. With annual consolidated net sales exceeding ¥800 billion and 22,000-plus employees worldwide, we pledge to continue working in close cooperation with our customers wherever they are. Please visit our website for more details: <https://www.dic-global.com/>

## About Back of the Yards Algae Science Inc. (BYAS)

BYAS was founded in Chicago at The Plant ([www.insidetheplant.com](http://www.insidetheplant.com)) in late 2018 with a vision of innovating at the interface between the circular economy (zero waste and sustainable re-use of limited resources) and the wealth of our planet's algal resources.

BYAS is committed to researching, developing, and implementing new ways of making our food better, more accessible, and healthier and to reduce the environmental burden of food production on our precious planet. <https://www.algaesciences.com/>