

BGG and Solix Algredients Combine to Form Natural Extract Ingredients Company

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BGG and Solix Algredients, Inc. →
04:00 ET

FORT COLLINS, Colo., May 17, 2018 /PRNewswire/ -- BGG and Solix Algredients, Inc. have joined forces to form a new company supplying functional ingredients sourced from nature to the nutrition, food/beverage, personal care and feed markets.

The new company's portfolio of natural extract ingredients originates from three sectors: algae, fruits and plants. The extensive product range features patented technologies and ingredients with significant, defined consumer benefits. The portfolio includes natural astaxanthin, DHA Omega-3 fatty acids, Vitamin E tocotrienols, apple polyphenols and fruit/berry extracts. Headquartered in Fort Collins, Colorado, the new company consolidates BGG, Algae Health Sciences and Solix Algredients into one business with global operating responsibility. Next steps include a Colorado-based, production-scale facility for supercritical carbon dioxide extraction of natural astaxanthin and other products.

"When I founded BGG, my goal was to make it easier for consumers to manage their personal health and wellness," said Mr. Chunhua Li, who will be Co-Chairman of the new company. "I am thrilled that our new company strengthens our leadership role in natural antioxidants while expanding our capabilities into new markets and applications."

Charlie Bowman has been appointed Managing Director of the new company. Previously the Chief Commercial Officer of Solix Algredients, he brings extensive international and functional ingredient expertise in biotechnology, microalgae and hydrocolloids from leadership roles at CP Kelco, Solazyme, and Cargill. "Our portfolio of natural extract, functional ingredients is well-aligned with current and emerging consumer demand. We are strongly positioned to support our global customers' business and marketing strategies, and are excited to work together," Bowman stated.

Austin Maguire has been appointed Co-Chairman of the new company. Previously President and Chief Executive Officer of Solix Algredients, he brings wide-ranging global business leadership skills to the new company. Prior to Solix Algredients, Maguire was President of Calera Corporation and earlier was President of Tate & Lyle Sucralose, where he led the global SPLENDA® Sucralose sweetener business.

About the BGG-Solix Algredients Combination

The new company is a leading B2B supplier of natural extract ingredients that improve consumer wellness. The combined entity operates across the nutrition, food/beverage, personal care and feed markets. Its extensive portfolio of functional ingredients is sourced from nature and originates from algae, fruits and plants. Headquarters are in Fort Collins, Colorado, including sales, marketing, R&D, analytical and quality management personnel. For more information, visit BGGSolix.com.

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