Pritzker Celebrates Innovafeed Production Facility

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DECATUR – Today, Governor JB Pritzker and the Illinois Department of Commerce and Economic Opportunity (DCEO) joined ADM, Innovafeed, and local elected officials to celebrate the historic opening of Innovafeed's North American Insect Innovation Center (NAIIC) in Decatur. The new facility will help bolster Illinois' access to sustainable agriculture feed supply, while creating jobs and advancing the growing agriculture industry in Illinois.

"Innovative, exciting new approaches to agricultural and environmental challenges are what Illinois is all about, from the invention of the farm silo to global leaders like Innovafeed," **said Governor JB Pritzker.** "This expansion, perfectly situated in Illinois' rich corn country, is yet another commitment from a global business to Illinois as a place to grow and continue to innovate. Innovafeed is part of a growing Illinois business economy that is far from done expanding"

The facility is Innovafeed's first in North America and part of their larger effort to scale up production and commercialization of insect protein in the United States. The plant is adjacent to ADM's Decatur corn complex, with complementary infrastructure that will allow ADM to directly provide corn by-products to supply Innovafeed's innovative insect rearing process, as well as waste heat and steam.

"Innovafeed's decision to open their first North American production plant in Illinois is a testament to what makes our state the best place to work and do business," **said DCEO Director Kristin Richards.** ? "Not only will the North American Insect Innovation Center's one-of-a-kind technology help advance the state's agricultural industry, but it will also create good paying jobs and expand opportunities for Illinois farmers and Decatur's local workforce."

As part of the new facility investment, the company received an Economic Development for a Growing Economy (EDGE) tax credit, which specifies a minimum capital investment of 7.9 million. A link to the full agreement can be found <u>here</u>. In calendar year 2023, companies in the EDGE program committed nearly \$900 million in investments in Illinois communities across the state.

Innovafeed breeds *Hermetia illucens*, also known as black soldier flies, in state-of-theart indoor farms, while efficiently repurposing agricultural by-products from its strategic partner, ADM, in a pioneering zero-waste framework. This innovative process yields insect meal, oil, and soil amendment, which Innovafeed markets under the<u>brand</u>. <u>HiluciaTM</u>.

Insect feed has become an increasingly popular protein ingredient for agriculture and aquaculture industries, as demand for animal feed has now reached an all-time high and consumers look for food that is sustainably and responsibly grown.

"We are thrilled to partner with Innovafeed on this exciting project that highlights our commitment to responsible and sustainable sourcing. Our collaboration is a great example of how we are constantly seeking innovative solutions to meet the growing demand for alternative protein sources in animal and pet products. By expanding our value chain and offering collaboration opportunities to leading, innovative partners, we are positioning ADM as the provider of choice for responsible, sustainable materials across the food, beverage, feed, fuel, consumer product and industrial spaces. We are

proud to be a part of this job-creating project and look forward to the positive impact it will have on our communities," said ADM Senior Vice President and President of ADM's Carbohydrate Solutions business, Chris Cuddy.

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?US General Manager for Innovafeed, Maye Walraven, added ''As the project expands, we believe Innovafeed can benefit from a strongly qualified local workforce, as well as contribute to developing new skills specific to our innovative industry. Furthermore, we envision Decatur as a promising hub for innovation with many opportunities for collaboration between Innovafeed and the neighboring projects that have recently been announced in the area''.

"Launching our first U.S. operation in Decatur holds profound significance, especially in light of the burgeoning demand for sustainable protein sources across agriculture, pet food, and aquaculture industries. Decatur's strategic location amidst the Midwest corn belt, coupled with our partnership with ADM and other agribusiness leaders, positions us to leverage abundant corn by-products to fuel our black soldier fly production. This circular process not only aligns with our mission (to advance sustainable food systems) but also contributes to the US Department of Energy's objectives of decarbonizing the industrial sector," **said Clément Ray, CEO of Innovafeed.**

The inauguration of Innovafeed's first U.S. location is another huge win for Decatur and is a prime example of what innovation and growth looks like in central Illinois," said **Decatur Mayor Julie Moore Wolfe.** "The northeast quadrant of Decatur will look very different in the coming years, and we are excited to see the future of Innovafeed and other synergistic partners in the area."

Advancements in agriculture technology are a key component Illinois' economic development strategy - which prioritizes investments in high growth potential industry clusters, including agriculture, technology, manufacturing, life sciences, and more. Illinois strategy seeks to boost growth in the agriculture sector by facilitating technology adoption, encouraging innovation, and boosting connections with global markets.

About ADM

?At ADM, we unlock the power of nature to provide access to nutrition worldwide. With industry-advancing innovations, a complete portfolio of ingredients and solutions to meet any taste, and a commitment to sustainability, we give customers an edge in solving the nutritional challenges of today and tomorrow. We are a global leader in human and animal nutrition and the world's premier agricultural origination and processing company. Our breadth, depth, insights, facilities, and logistical expertise give us unparalleled capabilities to meet needs for food, beverages, health, and wellness, and more. From the seed of the idea to the outcome of the solution, we enrich the quality of life the world over. Learn more at <u>www.adm.com</u>.

About InnovaFeed

?InnovaFeed is a biotech company that produces a new source of protein from insect rearing (*Hermetia Illucens*) for animal and plant nutrition. InnovaFeed's mission is to participate in the rise of sustainable food systems by addressing the increasing demand for natural, healthy, and competitive raw materials. Combining the largest production capacity on the market and state of the art research in biotechnology, InnovaFeed has developed an innovative technology and process enabling the production of high-quality insect ingredients at industrial scale and at a competitive price.

?www.innovafeed.com