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Headline: BCP makes synbio share purchase deal with US firm

TECHNOLOGY

BCP makes synbio share purchase deal with US firm

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Mostly-state owned energy firm, Bangchak Corporation (BCP), has entered into a high value bio-based business through 800-million-baht share acquisition in US-based Manus Bio, a global leading biotechnology manufacturer.

The share purchase contract, made in April this year through BBGI, the biotechnological business arm of BCP, will see Bangchak further expand its investment in advanced fermentation technology.

The move follows BCP's announcement in November last year to venture into synthetic biology, "synbio" in short, which is expected to grow significantly.

Synthetic biology is a field of science that involves redesigning organisms for specific purposes by engineering them to have new abilities.

Researchers and companies around the world are harnessing the power of nature to solve problems in medicine, manufacturing, pharmaceutical, cosmetics and agriculture.

They can also use the technique to develop renewable fuels through biological systems.

Yesterday, BCP chief executive and president Chaiwat Kovavisarath said Bangchak has taken fundamental steps in these areas for more than a decade in manufacturing ethanol and biodiesel, but the company needs more advanced technologies to enter the synbio field.

"Manus Bio has developed an advanced fermentation technology for the production of a wide range of bio-based products," said Mr Chaiwat.

BBGI also formed a joint venture with Manus to set up Win Ingredients to develop biotechnology business in Thailand and expand it to Southeast



The hamburger pictured was made with bio-based technology.

Asia, Japan and Korea.

The new company is preparing to conduct a market pre-test in Asean and East Asia next year before making a decision to build a production facility in Thailand, said Kittiphong Limsuwanarot, BBGI's chief executive.

BBGI plans to test the market with sweetener made from stevia, a sugar substitute obtained from plants. The raw material will be imported from Manus' production plant in the US.

Mr Kittiphong expects the development of the production facility in Thailand to be completed by the end of next year and BBGI will be listed on the Stock Exchange of Thailand at the same time.

Bangchak plans to achieve zero carbon emissions by 2030 by expanding its renewable energy and bio-based businesses.

In 2025, revenue from the two businesses should make up half of total revenue of Bangchak, up from 25% at present, leaving the other half to be earned by oil-related businesses, said Mr Chaiwat.