

Florida Institute funds Gainesville-based BioTork, LLC Company enables efficient, cost-effective bioconversion of renewable feedstock

Gainesville and Boca Raton, FL – October 19, 2016 – The Florida Institute for the Commercialization

of Public Research (the Institute) announced today that it has finalized a funding agreement with <u>BioTork</u>, <u>LLC</u>, a Gainesville-based company with technology developed at the University of Florida. The Institute supports new company creation based on publicly-funded research, and bridges early funding gaps for companies spinning out of Florida-based universities and research institutions.

BioTork is a strain development company specializing in the improvement of existing bioconversion processes, and the creation of new ones. With a focus on the microorganism factories, or the fermentation "software" rather than the industrial fermentation equipment or "hardware", the company can optimize any type of cell grown on any type of substrate under conditions that mimic industrial parameters. BioTork's technology can improve the fermentation capabilities of both GMO and non-GMO organisms, giving them the potential to enter markets that demand either or both approaches.

"BioTork is mastering the art of fermentation," said Eudes de Crecy, BioTork, LLC, Chief Executive Officer. "We can intervene in any market where a microorganism is used to manufacture the desired endproduct, and achieve higher yields and shorter fermenter retention times to produce various commodities. Most importantly, we can use our technology to improve the robustness and performance of strains used for fermentation, which tend to be the greatest obstacles encountered in the industry."

"BioTork is forging a path to sustainable, green chemistry while improving industrial bioconversion processes," said Jackson Streeter, MD, Institute Chief Executive Officer. "Rather than using standardized approaches to solve diverse industrial challenges, the company is providing tailored microbial solutions that allow for greater efficiency and higher yields."

About the Institute

Formed by the Florida Legislature in 2007, the <u>Florida Institute for the Commercialization of Public</u> <u>Research</u> is a non-profit organization that works collaboratively with the technology licensing and commercialization offices of Florida's state universities and private research institutions to leverage a \$2.3B+ research base and form investable companies that create clean jobs in new industries that are driving the global economy. With funding from the State of Florida through the Department of Economic Opportunity, and through the generosity of mentors, advisors and donors, the Institute provides company building services, and seed funding through the Florida Technology Seed Capital Fund, to promising Florida startups. Fifty-eight companies have been funded to date, and the Institute's overall economic impact through June 30, 2016 was \$630 million.

About BioTork, LLC

Founded in 2008, <u>BioTork, LLC</u> is a biotechnology company focusing on the development of microbial strains and bioconversion processes capable of producing bio-based chemical commodities such as lipids, fuels, enzymes, plastics and other valuable compounds from affordable and renewable feedstocks. Our optimized microorganisms provide the robustness needed for cost effective industrial bioconversion processes.

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