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Provectus Algae Secures \$12.6 Million Boost for Sustainable Biotech Expansion

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Australian biotechnology innovator Provectus Algae has secured US\$12.6 million in fresh capital, combining US\$10.1 million in Series A funding with US\$2.5 million in government grants. The funding round was led by At One Ventures and supported by key investors such as Methane Mitigation, Mort & Co, and returning backers like Hitachi Ventures. This new investment marks a major step in the company's mission to revolutionise bio-manufacturing through precision algae cultivation, aligning with broader global efforts to reduce emissions and support alternative protein and sustainable materials industries.

Based in Noosaville, Queensland, Provectus Algae uses advanced technology to harness the natural power of algae for scalable, climate-friendly biomanufacturing. The company's

bio-platform is designed to supply clean, high-performance ingredients to industries ranging from agriculture and food to pharmaceuticals. This Series A funding not only affirms investor confidence in the firm's proprietary tech but also signals growing market interest in algae as a commercially viable and environmentally sound production method. Tom Chi, Founding Partner of At One Ventures, who now joins the Provectus Board of Directors, described the firm's approach as "a breakthrough in decarbonising production systems."

In contrast to many green tech ventures that rely heavily on government handouts with uncertain commercial paths, Provectus offers a model built on revenue-generating technology and international demand. The additional US\$2.5 million grant from the Australian government will help support local research and scale-up efforts, although it remains to be seen if the current policy environment will continue to provide consistent backing to genuine innovators. While support from public funds is welcome, it is crucial  such investments are directed toward businesses with clear long-term value creation, rather than short-term tokenism often seen in centralised policy responses.

Provectus stands out not only for its innovation but for its pragmatic path to profitability. By attracting top-tier investors and industry partners, it has demonstrated that sustainable biotech can be more than just an environmental talking point, it can be a serious commercial force. As the global economy increasingly looks for clean alternatives, companies like Provectus are well-positioned to lead a practical shift toward scalable, market-driven solutions. Their latest funding milestone underscores the importance of private capital and focused execution in advancing Australia's competitiveness in the growing bioeconomy.