

Verdezyne Awarded BioNexus Status By Malaysian Government

Written by Australian Business

SAN FRANCISCO, Sept. 24, 2013 /PRNewswire/ -- Verdezyne, Inc., a privately-held industrial biotechnology company focused on producing renewable chemicals, has been awarded "

[BioNexus](#)

" status by Malaysian Biotechnology Corporation (

[BiotechCorp](#)

), it was announced today at the Biotechnology International Advisory Panel (BioIAP) meeting in

San Francisco

, California. BiotechCorp is an agency under the purview of the Malaysian Ministry of Science, Technology and Innovation (MOSTI). As part of its collaboration with BiotechCorp, Verdezyne expects to open a bio-based chemical production facility in

Malaysia

, in which Verdezyne will make a significant investment.

[BioNexus status](#) is awarded to qualified companies undertaking value-added biotechnology and/or life sciences activities in Malaysia, and includes fiscal incentives, grants and other guarantees to assist growth. Verdezyne was awarded BioNexus status by the Prime Minister of Malaysia, The Right Honourable Dato' Sri Mohd Najib Bin Tun Haji Abdul Razak at a special announcement ceremony during the BioIAP meeting.

"We are honored to receive BioNexus Status from Malaysian BiotechCorp," commented E. William Radany

, PhD, President and CEO of Verdezyne. "This status confers a wide array of support and assistance which will accelerate our goal of beginning construction of our first plant to produce renewable chemicals from vegetable oil feedstocks."

About Verdezyne Verdezyne is an industrial biotechnology company using proven and proprietary metabolic pathway engineering tools to develop unique yeast strains for cost-effective production of bio-based chemicals. Current investors in Verdezyne include BP Alternative Energy Ventures, DSM Venturing B.V., OVP Venture Partners and Monitor Ventures. For more information, visit www.verdezyne.com.

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