

## Euglena Co. Signs Business Partnership Agreement with World Food Programme (WFP) for Second Time

**We will accelerate our support to increase the income of Bangladeshi small farmers and food support for Rohingya refugees and also will work on creating employment for residents living near the refugee camp.**

Euglena Co., Ltd.  
euglena GG Ltd.

Euglena Co., Ltd. (Headquarters: Minato-ku, Tokyo; Founder and President: Mitsuru Izumo; hereinafter, "Euglena Co.") and euglena GG Ltd.\*<sup>1</sup> (Headquarters: Dhaka; Co-CEO: Yukoh Satake; hereinafter, "Grameen Euglena") signed a business partnership agreement with the World Food Programme (WFP) for the second time on May 10.

Euglena Co. was the first Japanese company to create a business partnership with the WFP in 2019\*<sup>2</sup>, and since then, we have been supporting Bangladeshi small farmers to increase their income and providing food support for Rohingya refugees at the refugee camp\*<sup>3</sup> through the Mung Bean Project, a mung bean cultivation project carried out by Grameen Euglena in Bangladesh. In the new business partnership, we will continue the activities from before and aim to create a job opportunity for local Bangladeshi residents living near the refugee camp. Euglena Co. is the first Japanese company to sign a business partnership agreement with the WFP in Bangladesh for the second time.

\*1 A joint venture established by Euglena Co. (Japan) and the Grameen Krishi Foundation (Bangladesh) led by the 2006 Nobel Peace Prize laureate Dr. Muhammad Yunus.

\*2 Press release on February 25, 2019: <https://www.euglena.jp/news/20190225-2/>

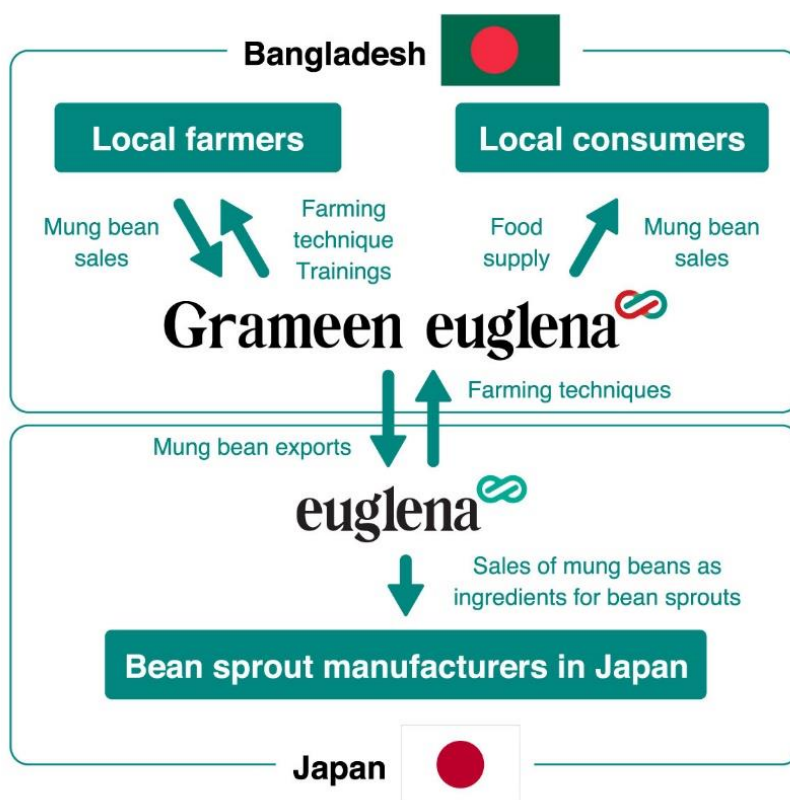
\*3 A large number of refugees from Myanmar entered Cox's Bazar in southeastern Bangladesh, and currently, about one million people live in refugee camps.



Photo at the signing ceremony in Bangladesh

Euglena Co. and Grameen Euglena had a business partnership with the WFP from January 2019 to January 2021 to provide technical guidance on mung bean cultivation to Bangladeshi small farmers and provide Rohingya refugees with e-voucher\*4-based food support.

In 2020, we provided technical guidance on mung bean cultivation to approximately 2,000 Bangladeshi small farmers. As a result, 500 tons of mung beans were produced, and Grameen Euglena purchased these beans at a higher price than the local market price, successfully raising the farmers' income. The purchased mung beans were supplied as food support in the Rohingya refugee camp; a total of one million meals-worth of mung beans were provided.



Business Model of the Mung Bean Project

Euglena Co. and Grameen Euglena agreed to enter into a business partnership with the WFP for the second time to jointly promote the project based on the outcomes of the business partnership and past activities of the two parties in Bangladesh.

Continuing from the previous project, we will in this new business partnership both further expand the support for Bangladeshi small farmers as well as Rohingya refugees evacuated to the refugee camp, and also create a job opportunity, through mung bean processing work, for Bangladeshi residents living near the refugee camp where is faced economic difficulties due to the influx of about one million Rohingya refugees.

This project will be promoted using part of a grant of approximately US\$4 million (JPY 519 million) provided by the Ministry of Foreign Affairs of Japan to the WFP. Euglena Co. and Grameen Euglena will

receive funds of US\$1.17 million (about JPY150 million) from the WFP over two years.\*<sup>5</sup>

\*4 It is a system in which the WFP registers Rohingya refugee information on a card (e-voucher) and deposits a specified amount on the card every month, allowing the refugees to purchase food from WFP-affiliated regional retailers.

\*5 This is based on the exchange of notes between the Ministry of Foreign Affairs of Japan and the WFP on March 2, 2022, regarding the JPY519 million grant aid assistance “Livelihood and Food Value Chain Support for Bangladeshi Small Farmers and Food Support for Refugees from Myanmar (Grand Aid Assistance).”

[https://www.mofa.go.jp/mofaj/press/release/press1\\_000753.html](https://www.mofa.go.jp/mofaj/press/release/press1_000753.html)

Agreement details are as follows:

### Business Partnership between the WFP, Euglena Co. and Grameen Euglena

- Project period: 2 years (March 2, 2022–December 31, 2023)
- Respective responsibilities:
  - World Food Programme (WFP)
    - Funding of the activity (US\$1.17 million [about JPY150 million] in 2 years)
    - Providing support for Euglena Co. and Grameen Euglena to purchase mung beans from farmers and food support for Rohingya refugees using the mung beans
  - Euglena Co. and Grameen Euglena
    - Providing Bangladeshi small farmers with training on mung bean cultivation techniques
    - Creating employment and providing training, through mung bean processing work, for Bangladeshi residents living near the refugee camp
- Place of implementation: Bangladesh (areas: Cox's Bazar, Patuakhali and Pabna)
- Target: 6,000 Bangladeshi small farmers
  - 100 Bangladeshi residents living near the refugee camp
  - Rohingya refugees

To realize “Sustainability First,” our philosophy that our happiness continues to co-exist with someone else’s happiness, Euglena Co. and Grameen Euglena will continue to create sustainable business operations to solve the problems in Bangladesh, which are the poverty of small farmers and issues surrounding Rohingya refugees.

<About Euglena Co., Ltd.>

Euglena Co. Ltd. was the first company in the world to succeed in outdoor mass cultivation of edible microalgae *Euglena* (*midorimushi* in Japanese) in 2005. In addition to developing and selling food and cosmetics using microalgae *Euglena* and *Chlorella*, the company manufactures and develops renewable fuels and offers genetic analysis services. Since 2014, the company has been implementing the “Euglena GENKI Program” to provide nutrient-rich Euglena cookies to children in Bangladesh. The company operates its business under the corporate philosophy “Sustainability First.” <https://euglena.jp>

<About euglena GG Ltd.>

It is a local joint venture established by Euglena Co. and the Grameen Krishi Foundation, leading by the 2006 Nobel Peace Prize laureate Dr. Muhammad Yunus. Through the Euglena GENKI Program and mung bean cultivation using Japanese agricultural technology, the company, as a Euglena group company, has been carrying out the Mung Bean Project since October 2014 as a social business to increase income, create a job opportunity and improve the lives of individuals in poverty-ridden farming areas.

<About the Mung Bean Project>

We are working on the Mung Bean Project that supports cultivation of mung beans, which are frequently consumed in Bangladesh and also are the raw material for bean sprouts, a food ingredient widely consumed in Japan, using Japanese agricultural technology as a social business aiming to increase income and improve the lives of individuals of poverty-ridden farming areas in Bangladesh. Currently, about 6,000 Bangladeshi farmers are participating in this, the world's first social business in agriculture (as of the end of March 2022). <https://www.euglena.jp/business/grameen/>

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