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BioVittoria partners with global food ingredient leader

BioVittoria, the Hamilton-based agri-tech company which has developed a natural, calorie-free sweetener, has entered into a five year strategic partnership with Tate & Lyle, one of the world's leading food ingredient companies.

Under the terms of the agreement, Tate & Lyle has taken an equity stake in BioVittoria, and BioVittoria has granted exclusive global sales and distribution rights to Tate & Lyle for its monk fruit extract. Tate & Lyle will market the product under its PUREFRUIT™ brand and distribute it in those global markets where it is permitted for use. Tate & Lyle will support the development of its line of PUREFRUIT™ products with sales, research, marketing, applications and product development. BioVittoria will continue management of the monk fruit supply chain, including seedling cultivation, fruit supply, and natural processing.

BioVittoria's product was the first natural, calorie-free, fruit-based sweetening ingredient to achieve US FDA regulatory approval.

BioVittoria Chief Executive Officer David Thorrold said the new partnership with Tate & Lyle opens up enormous growth potential for BioVittoria.

"The global sweetener market is worth more than US\$50 billion a year. This agreement opens doors to some of the world's largest food and beverage companies, giving a significant boost to our expansion into international markets.

"Tate & Lyle is a recognized global leader in sweetening ingredients and solutions, and has the resources and food and beverage customer relationships to accelerate the adoption of this unique natural sweetener by major food and beverage companies."

Karl Kramer, President, Innovation & Commercial Development, Tate & Lyle, sees BioVittoria as the natural partner for this latest addition to the Tate & Lyle speciality ingredients portfolio. "BioVittoria is the leader in the innovation and development of this great-tasting natural fruit-based product, and has made significant investment in the monk fruit supply chain and processing to enable us to successfully bring PUREFRUIT™ to the market."

Monk fruit is native to South East Asia. Its pulp is concentrated into a natural, calorie-free sweetener that is up to 300 times sweeter than sugar and can be formulated into a variety of foods including beverages, dairy, cereal, confectionery and bakery products. Monk fruit extract received GRAS (Generally Recognized As Safe) affirmation by the Food and Drug Administration in the U.S. in January 2010.

BioVittoria was established in 2003 and has pioneered patented technology to process the monk fruit, and is the world's largest producer and processor of monk fruit. It is a venture capital-backed

company, with its major investor being Endeavour Capital, a venture capital fund supported by the NZ Venture Investment Fund.

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