

## **OPTICEPT: SUCCESSFUL VERIFICATION OF PEF TECHNOLOGY FOR FAST-GROWING PROCESSED POTATO MARKET**

OptiCept Technologies, together with Canadian partner FPS Food Process Solutions Corp, has successfully completed the verification of its PEF technology for potato processing. Several strong results is reported that contribute to a significantly more efficient production of processed potato products such as french fries. The global market for processed potatoes is valued at roughly USD 92 billion annually and is expected to grow strongly in the coming years.

In the fall of 2023, OptiCept Technologies entered into a partnership with the Canadian company FPS Food Process Solutions Corp ("FPScorp", "FPS") to jointly develop, manufacture and sell PEF applications to the solid food industry with a particular focus on potato processing.

The first phase of the collaboration is successfully completed at the FPS development center in Charlottetown, Canada. When using OptiCept's PEF technology (pulsating electric fields) several strong results can be reported, such as that the potatoes become significantly easier to cut, the cutting surface becomes smoother, and less oil is absorbed.

All in all, this contributes to an improved quality of the finished product for consumers while making production more efficient for manufacturers.

*"The first verification of our machine at the FPS development center showed that we are on the right track and the first results are better than expected. This was exactly the outcome we were waiting for. Now we are taking the next step in the collaboration with FPS. This has the potential to generate revenue as early as 2024 and then fully blossom in the coming years".* Says Thomas Lundqvist, CEO OptiCept Technologies.

The global market for processed potatoes is valued at approximately USD 92 billion annually and is expected to grow strongly in the coming years driven by growing demand for snacks and changing consumer behavior such as more ready meals.

Of all the potatoes produced globally, 60 to 70 percent are used for processed products. North America and the EU are leaders in the global potato processing industry. Frozen fries and other frozen potato products account for 62 percent of the total processing of 18.8 million tons per year.

Based on the estimated number of process lines and the average selling price of a PEF unit, OptiCept estimates that the addressable global market corresponds to a value of approximately EUR 3 billion.

PEF technology is a non-thermal food processing method that uses short high voltage pulses of electrical energy. A PEF generator is installed in an existing extraction process. As the food passes through the treatment chamber, the electric fields are applied, perforating the cell membranes and making the contents available for extraction. The device is adapted and installed in existing process lines.

By using PEF technology, aspects such as sustainability, quality, and production efficiency can be improved.

### **Contacts**

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### **About Us**

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OptiCept Technologies AB (publ) provides the food and plant industry with technological solutions that contribute to a more sustainable world and enable climate-smart economic growth. OptiCept optimizes biological processes - Increased extraction from raw material, extended shelf life, reduced waste, and improved quality (taste, aroma, color, nutritional content) of the final product.

The positive effects of technology increase efficiency for our customers, better products for the consumers, and minimal impact on our environment. Through patented technology in PEF (pulsed electric field) and VI (Vacuum Infusion), the technology opens up new business opportunities for the food and plant industry worldwide. OptiCept's vision is to contribute to a sustainable world by offering efficient green cutting-edge technology that is easy to use in the areas of FoodTech and PlantTech.

The company is located in Lund and the share is traded on the Nasdaq First North Growth Market (ticker: OPTI). The Company's Certified Adviser is Carnegie Investment Bank AB (publ).

For further information visit:

[OptiCept Technologies Official Website](https://www.opticept.se)

#### Attachments

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**OptiCept: Successful verification of PEF technology for fast-growing processed potato market**