



Market Need

Traditional deicers cause significant road erosion, contaminate waterways, harm household pets, and damage plants and aquatic life

- North America holds 43% of the global deicer market, using 300 million metric tons annually
- 42% of the US population is willing to spend more than a 25% premium on sustainable products
- Sustainable alternatives like propylene glycol have begun entering the market, but most have some negative environmental effects or simply dilute traditional chloride products
- There is currently no biological deicing product on the market, which is an opportunity to disrupt the traditional market

BioThaw Specifications

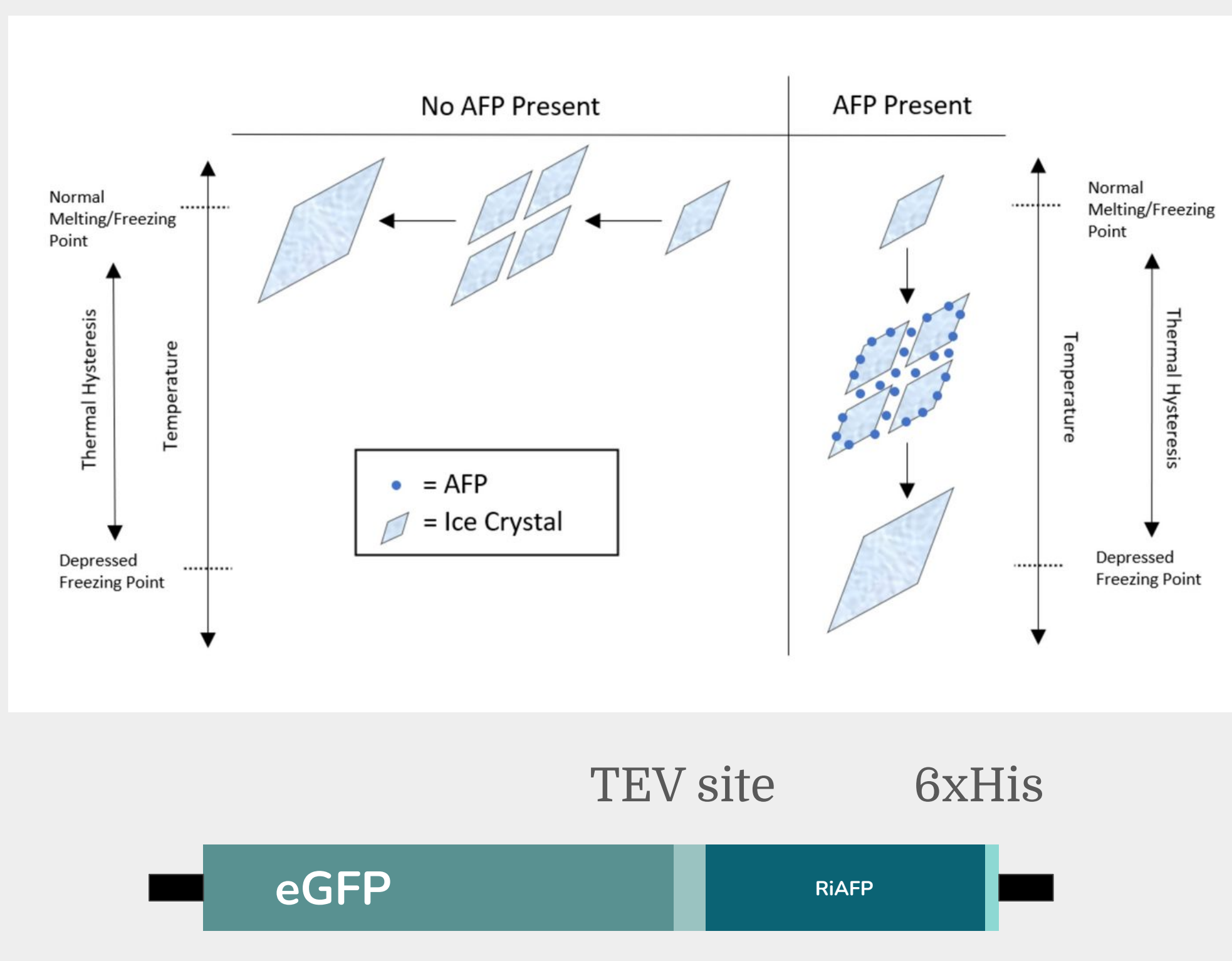
Concentrated AFP liquid solution that:

- Is safe for infrastructure, pets, and environment
- Is presented as a stable protein emulsion
- Completely inhibits ice growth up to -7.1°C (-19.2°F) when $\sim 62.5 \text{ mL/m}^2$ of 1 mg/mL AFP solution is applied to the roads



Antifreeze Protein

Plants, insects, and fish contain antifreeze proteins that promote thermal hysteresis so that the organisms can stay alive under harsh conditions.

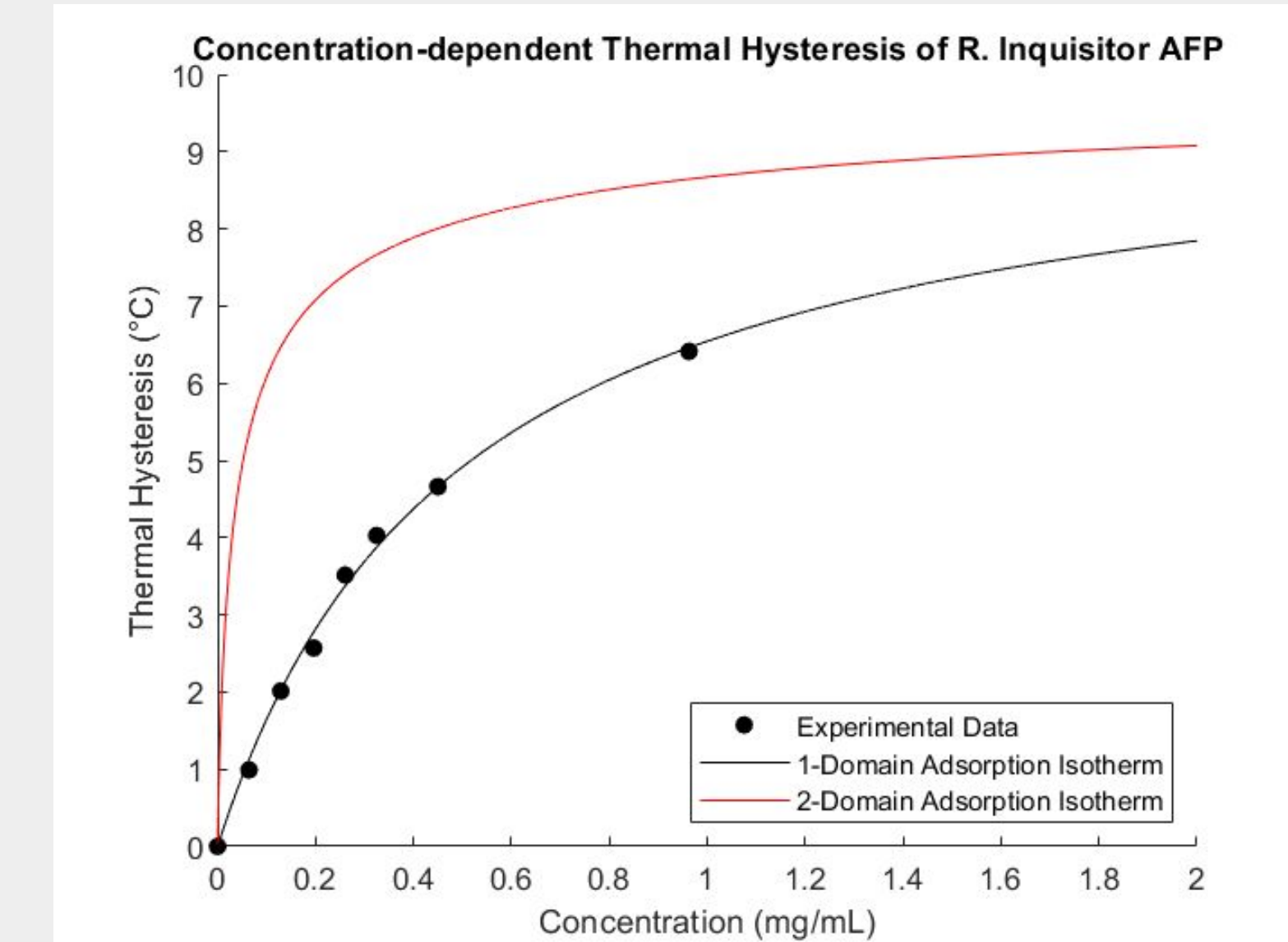
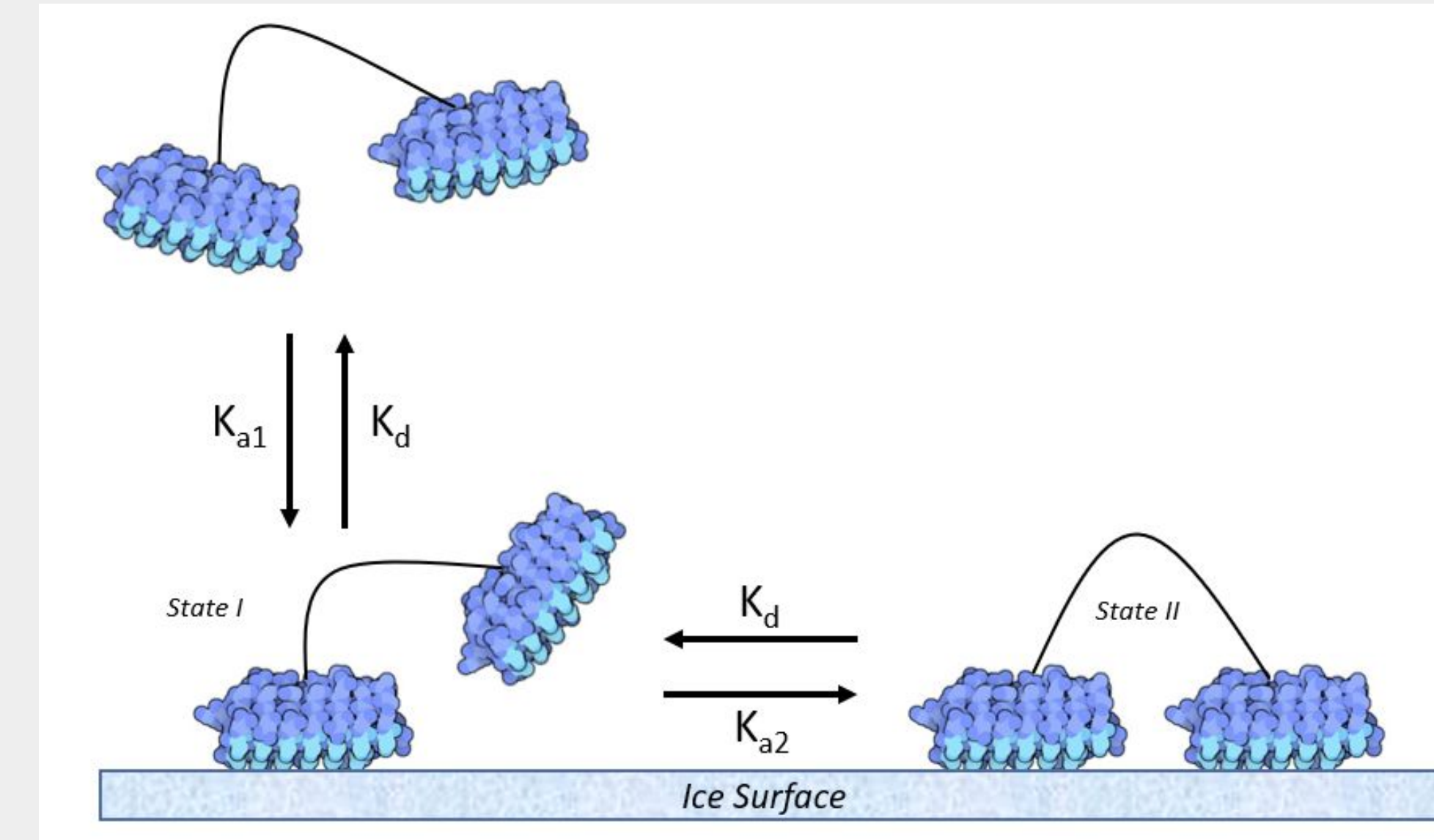


Thermal Hysteresis Modelling

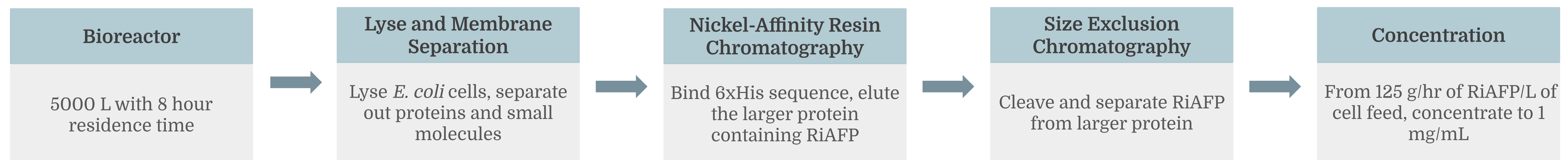
- A Langmuir isotherm model relates fractional coverage (θ_T) to AFP protein concentration
- An extended Langmuir adsorption model predicts the thermal hysteresis activity of the dimerized protein.

$$\theta_T = \frac{1}{2K_1K_2 \cdot C} + \frac{1}{2K_1} + 1 - \sqrt{\left(\frac{1}{2K_1K_2 \cdot C} + \frac{1}{2K_1}\right)^2 + \frac{1}{K_1K_2 \cdot C}}$$

$$K_i = \frac{k_{ai}}{k_d}$$

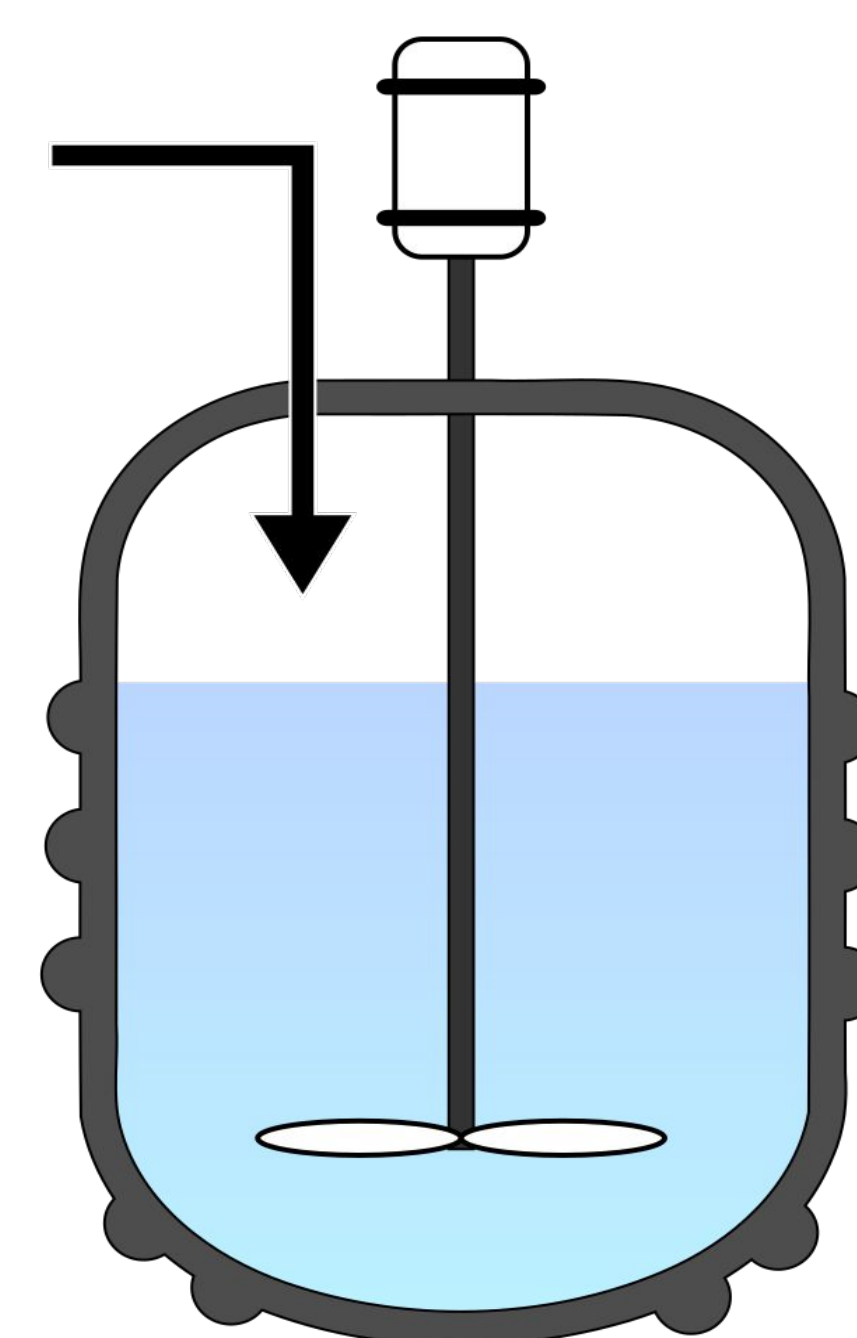
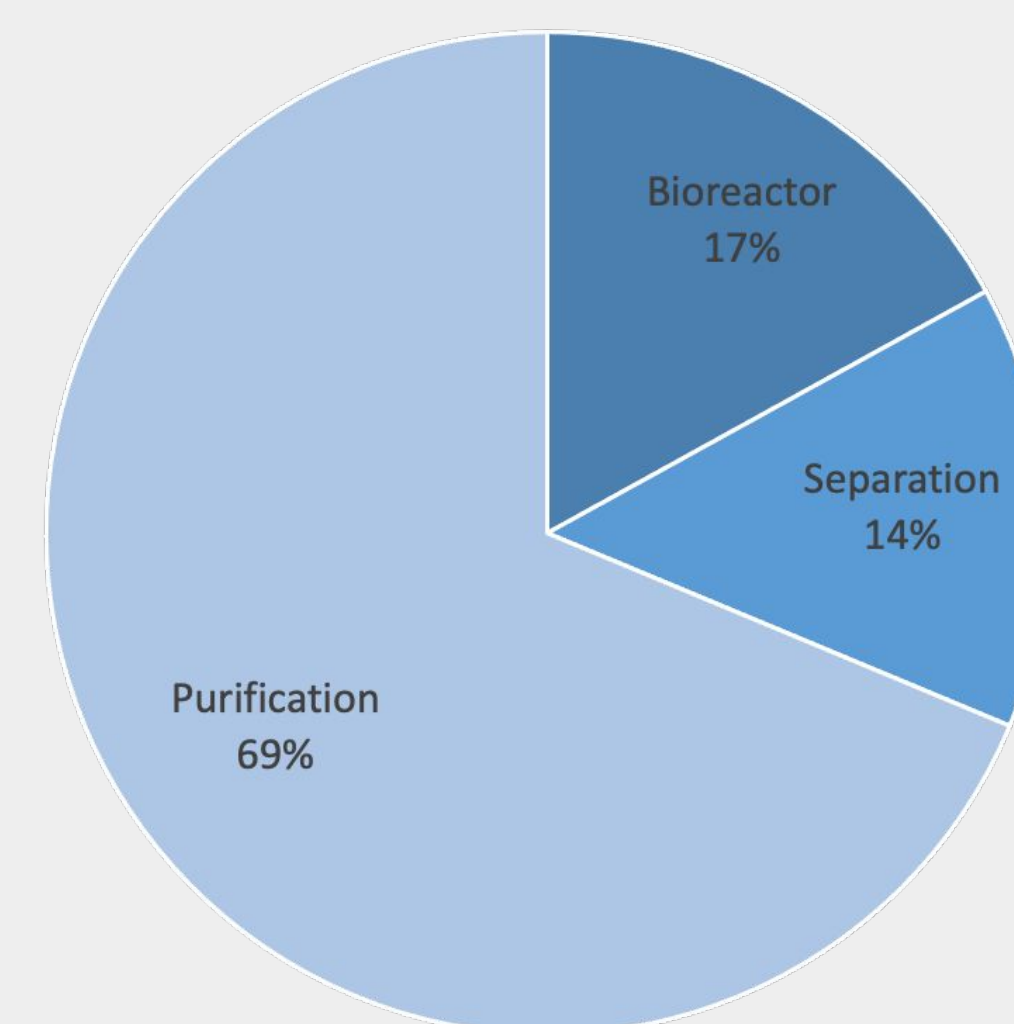


Manufacturing



Manufacturing Equipment

- Bioreactor**
- 5000L Bioreactor
 - DI Water System
 - Autoclaves
- Separation**
- High Pressure Homogenizer
 - 2000L/h Membrane
- Purification**
- IMAC Column
 - SEC Column
 - Centrifuge

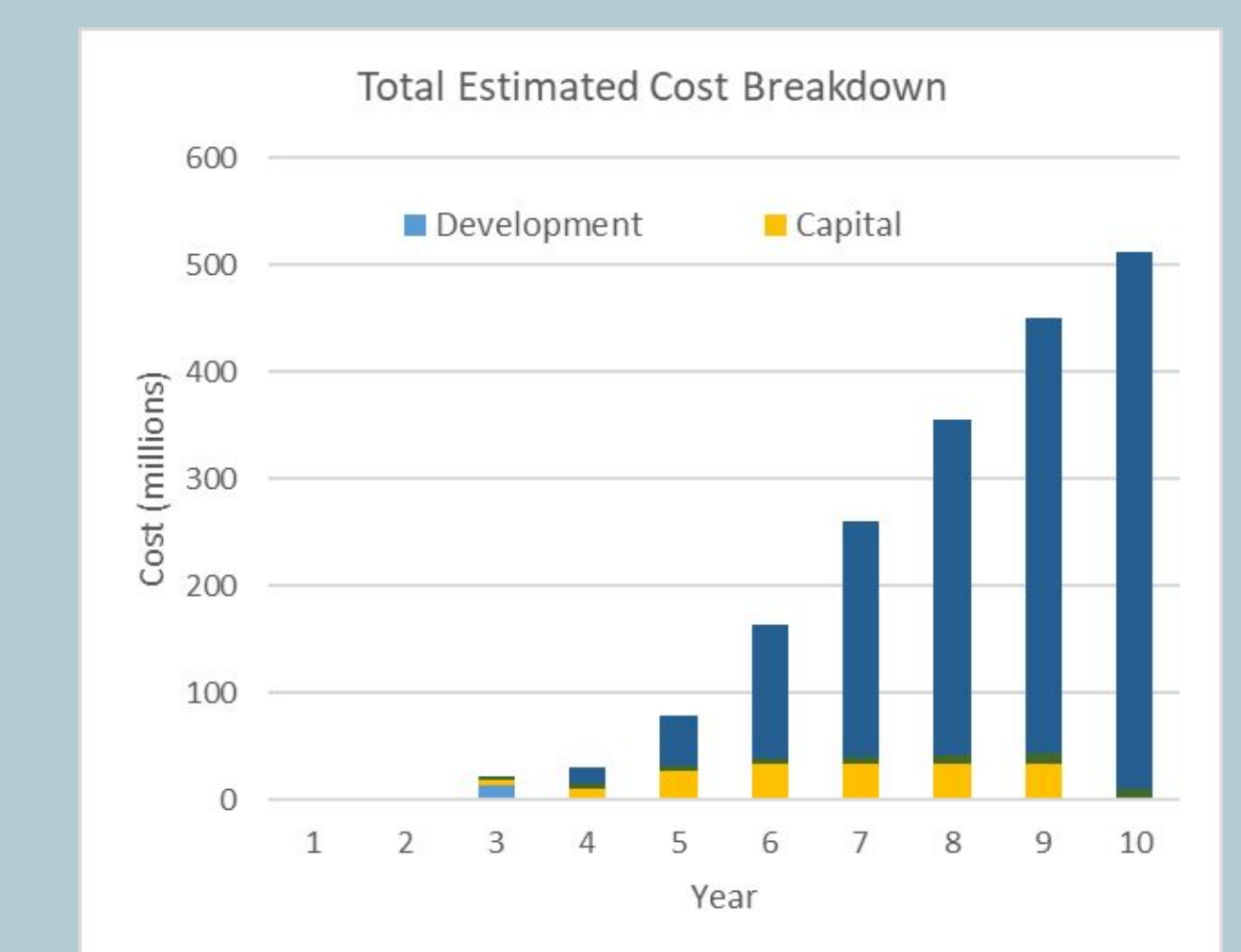
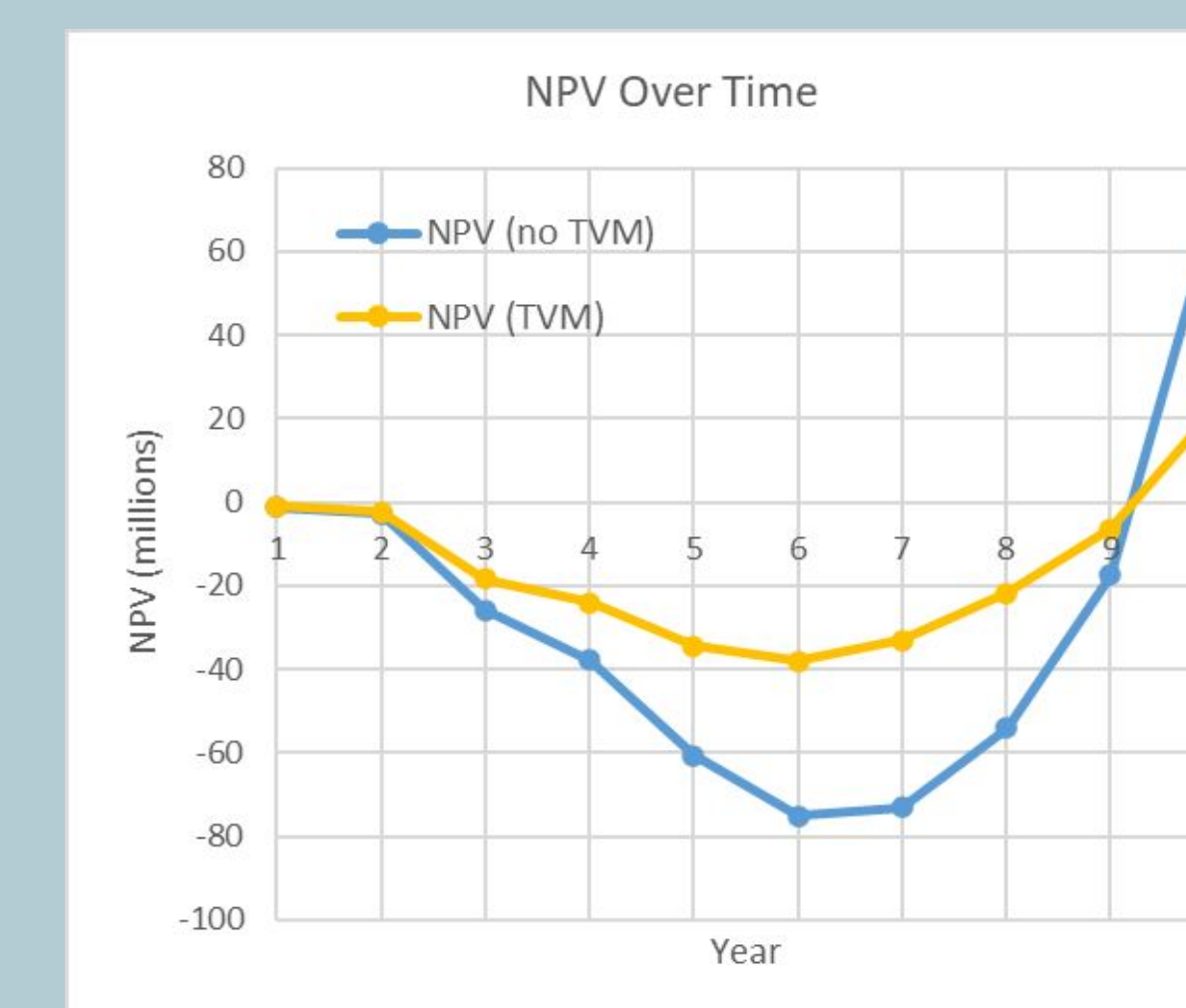
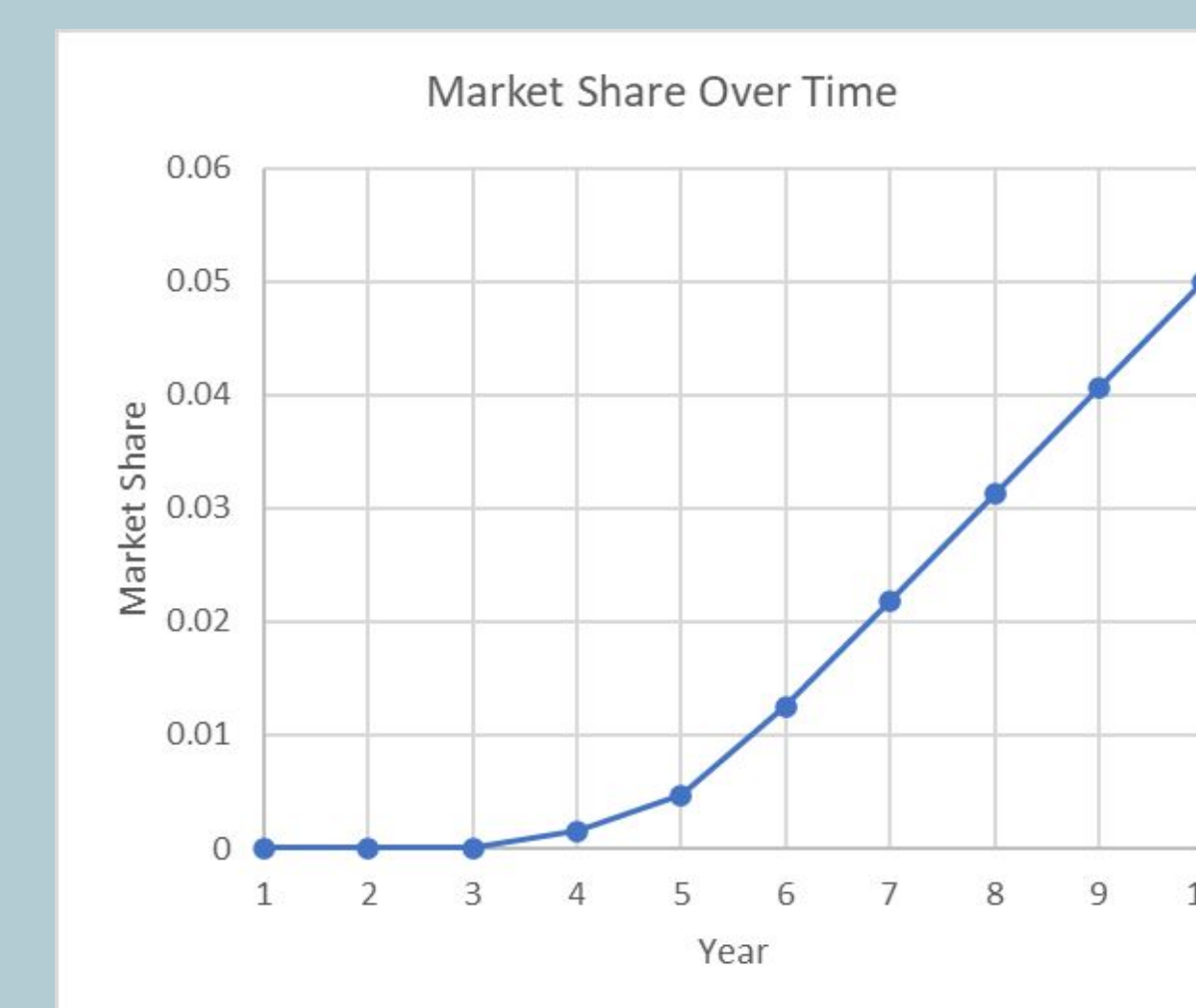


Product Timeline

- 1st year: Lab-scale research, patent filing
- Begin scale up: 2nd-3rd year
- 4th year: Hit the market
- Break even: 9th year

Financial Analysis

(in million dollars)	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10
Development	-1.10	-1.79	-13.45	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Capital	0.00	0.00	-5.51	-11.02	-27.55	-33.06	-33.06	-33.06	-33.06	0.00
Business	0.00	0.00	-4.00	-4.10	-4.30	-6.06	-7.57	-9.13	-9.97	-11.14
Operating	0.00	0.00	0.00	-15.65	-46.95	-125.20	-219.10	-313.00	-406.90	-500.80
Revenue	0.00	0.00	0.00	18.71	56.13	149.68	261.94	374.20	486.46	598.72
Cash Flow	-1.10	-1.79	-22.96	-12.06	-22.67	-14.64	2.21	19.01	36.53	86.78
NPV (no TVM)	-1.10	-2.89	-25.85	-37.91	-60.58	-75.22	-73.01	-54.00	-17.47	69.31
NPV (TVM)	-0.98	-2.30	-18.40	-24.09	-34.37	-38.11	-33.03	-21.81	-6.30	22.32



References

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4. Yue C, Zhang ZY. Cloning and expression of Tenebrio molitor antifreeze protein in Escherichia coli. Mol Biol Rep (2009) 36:529-536.