



## **Argenta Global Receives NZ Government Grant in Support of R&D**

The New Zealand Ministry of Science and Innovation has announced that Auckland-based animal health company Argenta Global has been approved for a \$4.7 million (\$NZ) Technology Development Grant over three years.

The grant, announced on 15 August 2011 by NZ Science and Innovation Minister Wayne Mapp, is one of 19 awarded in Round 2 of a \$321 million multi-year Ministry business investment programme launched in 2010. Grants reimburse 20% of eligible R&D expenditure up to \$2.4 million (excluding GST) per year.

Argenta was founded in 2006 and has become the preeminent supplier of formulations and analytical methods R&D as well as manufacturing for companies that provide products to the global animal health industry. The company employs 145 people in New Zealand and counts 9 of the 10 largest animal health companies in the world among its customers. The grant will support the work of the company's formulations and analytical methods development groups.

"Simply stated, Argenta R&D transforms animal health innovations into commercially viable products," explains Argenta founder and CEO Dr Doug Cleverly. "We also manufacture and ship those products to more than 40 countries on behalf of our customers. Argenta's services enable animal health companies to shorten product development timeframes and eliminate glitches that can occur when a project is transferred from one development stage to the next. The Technology Development Grant helps ensure the continued success of our formulations R&D and analytical methods development programme," explains Dr Cleverly.

Companies receiving the grants are those that spend a significant proportion of their revenue on R&D and have track records for building and sustaining economic growth in New Zealand. Mr Mapp notes, "it is vital that high-tech, exporting companies maintain their competitive edge in global markets."

The amount of each grant represents the maximum funding approved for the three year period for a given recipient. The final amount received will be based on actual R&D expenditure over the next three years.