

09:30 07 Apr 2020

Calyxt licenses technology designed to bring innovative plant products to market faster

Calyxt Inc (NASDAQ:CLXT) has licensed a unique technology designed to boost efficiency in gene-edited plants, it said on Tuesday.

The method, developed by the University of Minnesota, potentially reduces the time needed to edit plants to a matter of months rather than years.

The Roseville, Minnesota-based company said that the new technology could increase the speed at which highly desired products like better-tasting plant proteins reach consumers faster.

READ: Calyxt's new website to showcase how it harnesses the 'Power and Possibilities of Plants'

"Leveraging cutting-edge technology that enables new and faster ways to enhance the power of plants is our goal at Calyxt," CEO Jim Blome said in a statement.

"We're committed to making a difference by developing plants that will improve health and sustainability for people and the planet, and our product pipeline reflects the opportunities that we hope to seize."

Calyxt chief science officer Dan Voytas spearheaded the method along with researchers from the University of Minnesota.

"It is extremely rewarding to see research performed at the University of Minnesota result in technologies that can be used by Calyxt to accelerate the production of gene edited crop varieties," Voytas told investors.

Calyxt said it expects to launch at least six product candidates between now and 2024, starting with a hemp product this year. The following years will see the launch of an alfalfa product in 2021 (through a collaboration with S&W Seed Company) and a high-fibre wheat product targeted for early 2022.

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Price: 3.69

Market Cap: \$122.45 m

1 Year Share Price Graph



Share Information

Code: CLXT

Listing: NASDAQ

52 week High Low
8.39 2.42

Sector: Food & drink

Website: calyxt.com

Company Synopsis:

At Calyxt, we believe in the power and possibility of plants. Biotechnology is racing to find new and faster ways to enhance the power of plants and Calyxt is at the leading edge of this effort. We're committed to making a difference by developing stronger, higher yielding plants that will improve health and sustainability for people and the planet.

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