



Projekt je sufinancirala Europska unija iz Europskog fonda za regionalni razvoj

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## PRESS RELEASE

### **Podravka d.d. has received approval for more than HRK 3 million in co-financing for the research and development project entitled “Development of innovative products from by-products obtained in vegetable processing”**

Podravka's project entitled “Development of innovative products from by-products obtained in vegetable processing”, valued at HRK 6,899,956.33, has received approval for a grant in the amount of HRK 3,055,545.56 from the European Regional Development Fund of the European Union.

The grant was awarded by the Ministry of Economy and Sustainable Development, as part of the Operational Programme Competitiveness and Cohesion 2014–2020, Priority axis 1: Strengthening the economy through research and innovations. The application was submitted in response to the Call for Project Proposals “Increasing the development of new products and services ensuing from research and development activities – phase II”.

During the two-year implementation period (2020–2022), the project goals are to research innovative and technologically efficient processes to extract nutritionally valuable biowaste from the industrial processing of vegetables at Podravka's Kalnik factory in Varaždin, for the development of new and innovative food products. Additional research will focus on the potential for producing biogas from all waste flows in production. The expected results of the project are the creation of new knowledge and increasing the intangible assets of Podravka through patents and new brands, increasing the efficiency of production processes through the commercialisation of innovative products, and developing scientifically evaluated evidence that should ensure the continuation of the company's long-term strategic goals for a circular economy and energy self-sufficiency in production.

The UN's 17 global Sustainable Development Goals to 2030 include defining and implementing environmentally acceptable solutions and technologies in the corporate sector. At the national level, the Croatian Smart Specialisation Strategy 2016–2020 has defined the areas and market policies for innovation and market growth.

Accordingly, several years ago, Podravka began to conduct an analysis of the situation and potential of by-products generated during production in Podravka's factories,

particularly the Kalnik and Umag factories. The Podravka Research and Development Sector joined forces with the academic community to set hypotheses on the basis of the existing literature, while preliminary research confirmed the presence of nutritional potential of vegetable by-products that could be redirected towards developing completely new products with high added value. Since further research of a wider scope is required to obtain concrete evidence, in February 2020, Podravka submitted an application for this project to receive EU funding in response to the call for proposals issued by the Ministry of the Economy and Sustainable Development.

“I believe that the overall goals of the project encompass three thematic priorities laid down in the Croatian Smart Specialisation Strategy (Food and the Bioeconomy, Energy and a Sustainable Environment, and Health and Quality of Life). This certainly contributed to the quick and positive result obtained from the Ministry of Economy and Sustainable Development and the Croatian Agency for Small Business, Innovations and Investments. We are exceptionally proud of this project, which is the result of cooperation among sectors in the company, Management, and external collaborators and consultants. This is also the first research project of Podravka d.d. to receive co-financing from EU Funds. We believe in its sustainability through the commercialisation of new products and technologies,” stated Dr. Jasmina Ranilović, project leader and R&D director at Podravka.

*The content of this press release is exclusively the responsibility of Podravka d.d.*