

Single cell organism firm joins top ranks of Japan bourse

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Euglena is cultivated in a flask while the world's first bio-fuel made from euglena "Deusel" (L), developed by Japan's biotechnology venture Euglena and automaker Isuzu, is displayed in Tokyo on June 25, 2014

The high-tech titans of Japanese industry were joined Wednesday in the major league of the Tokyo Stock Exchange by a company exploiting the 500-million-year-old science of a single cell organism.

Tokyo-based Euglena, named after the euglena micro-algae known in Japanese as "midorimushi"—"green bug"—was listed on the first section of the TSE, joining big names such as Toyota and Sony, two years after its debut on the Mothers start-up market.

The company says it is "trying to create a brighter future using euglena," a tiny organism that is rich in protein, vitamins and minerals, and can be used in the production of food or fuel.

The half-a-billion-year-old micro-algae absorbs carbon dioxide through photosynthesis, like a plant, but can move around, like an animal.

Japan's Euglena achieved a world first in 2005 when it succeeded in mass-producing midorimushi outdoors on a southern Japanese island.

The firm has been working with technology giant Hitachi to produce aircraft fuel using the algae, and is cooperating with Isuzu Motors to develop bio-diesel.

It also has a partnership with Tokyo Metropolitan Government with the aim of removing nitrogen and phosphorus from sewage before waste water is pumped into the sea.

Other companies have also been marketing products using dried euglena powder in everything from yogurt and cookies to cosmetics and pet supplements.

Sales came to 3.0 billion yen in the year ended in September, up 45 percent from the previous year.

Shares in Euglena were down 2.87 percent at 1,627 yen on Wednesday after rising for four straight days following the announcement of its elevation to the first section.

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