

Arcadia Biosciences Inc

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Arcadia Biosciences shares soar after FDA approves GLA safflower oil in cat food

Shares of Arcadia Biosciences Inc (NASDAQ:RKDA) rallied Friday after the US Food and Drug Administration approved its SONOVA gamma linolenic acid (GLA) safflower oil for use in cat food.

The oil, which is a concentrated source of GLA - an omega 6 fatty acid already used in nutritional supplements for humans - first got the green light from the FDA for use in canine diets back in 2017.

Investors applauded the FDA's move, sending Arcadia shares up 26% to \$8.83 before Friday's opening bell.

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 "The FDA clearance of SONOVA GLA for use in cat food is another example of our proven ability to improve crops' nutrition and value as ingredients from concept to commercialization, as with our GoodWheat platform, said Raj Ketkar, Arcadia's CEO in a statement. "SONOVA GLA will allow cat and dog food formulators to respond to consumer demand for natural, plant-based oils as wellness ingredients for their beloved companions."

In pets, the benefits of GLA include reducing inflammation, improving metabolism, boosting the immune system and improving the health and shine of skin and coats. GLA is found in only a handful of plant-based oils, such as evening primrose oil and borage oil, which contain about 10% and 20% GLA respectively.

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By comparison, SONOVA, which is the end-product of crop improvement by Arcadia's scientists, contains 40% GLA, which makes it a particularly concentrated source of GLA.

SONOVA was introduced to the dog food market in the US in 2018 and has been used in dry dog and cat food formulas in Canada since 2015.

Based in Davis, California, Arcadia develops high-value food ingredients and nutritional oils that aim to meet the demand for healthier diets.

The company recently set up a unit, Arcadia Specialty Genomics, to focus on the genetic improvement of cannabis and hemp.

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Price: 5.08

Market Cap: \$43.77 m

1 Year Share Price Graph



October 2018 April 2019 October 2019

Share Information

Code: RKDA

Listing: NASDAQ

52 week	High	Low
	10.4	1.85

Sector: Agribusiness

Website: arcadiabio.com

Company Synopsis:

Arcadia Biosciences is a consumer-driven agricultural technology company that develops and commercializes high-value food ingredients, nutritional oils and products that help meet consumer demand for a healthier diet. Our GoodWheat™ branded ingredients deliver health benefits to consumers and enable consumer packaged goods companies to differentiate their brands in the marketplace.

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