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Korea's Toolgen signs MOU with KAIST

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Singapore: The Advanced Biomass R&D Center (ABC) at KAIST (Korea Advanced Institute of Science and Technology (KAIST)) and ToolGen, Inc, a Korean biotechnology company signed a memorandum of understanding (MOU) recently for technology exchange and research collaboration.

The MoU encourages both companies to work on genome editing technology for microalgae modification and development of microalgae that increases biofuel production through the application of genome editing technology.

In addition, the two organizations decided to cooperate in the improvement of biofuel yields using ToolGen's genome editing technology, the commercialization of research outcomes, and the development of eco-friendly biofuels from biomass.

Executive Director of ABC, Mr Ji-Won Yang commented that, "Improving biofuel production is crucial to accelerate the commercialization of biofuels, and collaborating with ToolGen will help us realize that goal." He further said, "The global chemical industry including Korea has been making substantial efforts to shift its attention from a fossil fuel-based development to a more bio-based technology."

Mr Jin-Soo Kim, the director of the Genome Editing Research Center at the Institute of Basic Sciences in Korea and the cofounder of ToolGen, added, "ToolGen has successfully commercialized its third generation genetic scissors, which shows a lot of promise for commercialization. Our collaboration with KAIST will serve as the driving force to create new industries and accordingly, new jobs."