



**U.S. DEPARTMENT OF AGRICULTURE AWARDS
NOVAPHOS \$3.9 MILLION GRANT THROUGH THE
FERTILIZER PRODUCTION EXPANSION PROGRAM (FPEP)**

Funding to Support Innovation Efforts to Reinvent Phosphate Processing

[Fort Meade, Florida - April 1, 2024] *The United States Department of Agriculture announced late last week that Novaphos will receive a \$3.9 million grant under its Fertilizer Production Expansion Program (FPEP), which was established to increase and diversify fertilizer manufacturing in the United States. FPEP grants are administered by USDA, Rural Development and Rural Business-Cooperative Service (RBCS). For more information on the grant announcement, please click [HERE](#).*

Specifically, federal support will be used to provide financing for engineering, working capital, and equipment upgrades to expand production at Novaphos' facility in rural Florida. The scope of this award will also include design and engineering for a larger-scale facility capable of producing 22,000 tons of superphosphoric acid and 90,000 tons of J-Rox annually.

For the last ten years, Novaphos has led the development of a modern, low-waste, low-cost process to produce high-quality phosphoric acid, a vital ingredient in manufacturing fertilizers. Through a series of patents and proprietary technological innovations, Novaphos is revolutionizing the production of one of the most valuable resources on the planet to ensure it remains available and produced sustainably.

The following is a statement from Timothy Cotton, Chief Executive Officer of Novaphos:

“The way phosphate is produced is broken: current production processes are wasteful and destructive to the environment. For years, the phosphate industry has seen very limited technical change. The result is that we are wasting one of our most valuable minerals, which is vital for multiple applications in the United States and around the world, from agriculture to batteries for the energy transition.

“Novaphos technology represents groundbreaking innovations that will completely revolutionize how phosphate is mined and processed, with increased efficiency at lower cost, higher margins, and reduced environmental damage. Perhaps most important, it will help ensure that enough phosphate will remain available for future generations.

“This grant will significantly assist our current efforts to scale operations and production efficiently and swiftly in the United States. This will help ensure the US continues to benefit from a robust and long-term domestic supply of phosphates. We are thankful that the USDA recognizes American-driven innovation, and receiving this FPEP grant certainly verifies and reaffirms our work and development over the last decade.”

ABOUT NOVAPHOS

Novaphos Inc. is a privately owned company that has developed proprietary processes for use in the phosphate industry. Novaphos technology allows phosphate producers to use low-quality phosphate rock to make high-quality phosphoric acid for use in agriculture and industry without producing any phosphogypsum wastes, representing the most significant technology development in decades for the global phosphate industry. The process is scalable, energy-efficient, and produces a useful construction aggregate byproduct—J-Rox™—instead of phosphogypsum. For more information, go to www.novaphos.com.

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