

PRESS RELEASE

ECBF expands its industrial biotech portfolio to offer naturally produced vitamins

- ECBF invests in its 8th portfolio company, Biosyntia ApS from Denmark
- Biosyntia is a precision fermentation company focused on replacing a fossil-based production process with a bio-based one for products such as vitamins and other ingredients
- ECBF joins Novo Seeds and Sofinnova Partners in the shareholder structure, leading the current 11.5mEUR round

Luxembourg, 07th of July 2022 - [Biosyntia](#) has closed its Series B round of a size of 11.5mEUR. The industrial biotech company is delivering nature's ingredients at scale both affordably and sustainably. Using cutting-edge biotechnology and proprietary R&D tools and insights, the company is developing first-of-its-kind precision fermentation processes to replace fossil-based alternatives. Its vision is to develop a natural and environmentally-friendly production process of essential nutritional active ingredients, reducing the use of petrochemically-based processes and driving a positive environmental impact. The company today has several commercial partnerships, including collaborations with large market players such as Givaudan and WACKER.

The European Circular Bioeconomy Fund supports Biosyntia

Established in 2020, the [ECBF Fund](#) invests in companies developing innovative technologies, circular business models and sustainable bio-based products. This includes the industrial biotech company Biosyntia, which produces nutritional active ingredients in a sustainable manner. The production of some of these nutritional ingredients, such as biotin, was previously possible only with the use of petrochemical processes. Using biotechnology as well as proprietary methods and IP, the company is developing unique precision fermentation processes to replace fossil resources and toxic chemicals from production.

The 11.5 million euros financing round was secured through the investment of ECBF, acting as a lead investor, and two existing investors, Sofinnova Partners and Novo Seeds, the early-stage investment and company creation team of Novo Holdings A/S .

Financing enables expansion of product range and start of production

Biosyntia intends to use the Series B investment to both expand its product range and start the production phase of its sustainably produced nutritional ingredients. The first product to be marketed is a bio-based biotin (vitamin B7) that can be used in food supplements, food and beauty products.

“Our team is truly proud of the recognition this investment gives. The investment enables us to finally offer customers the first and only natural and sustainable alternative to what is available for them today”, says Martin Plambech, CEO of Biosyntia, and continues “with ECBF joining Sofinnova Partners and Novo Seeds as investors, we improve an already strong investor base. Combined with our promising pipeline of ingredients, we are in the making of a new, global fermentation-based ingredient producer that can challenge today’s incumbents.”

“We are very excited to strengthen ECBF’s industrial biotech portfolio by joining with Biosyntia and its current investors in the story of a sustainable change that has a very strong commercial basis. Vitamins and other ingredients should be produced from bio-based instead of fossil-based sources, which unfortunately is usually not the case today. Biosyntia has a promising position to change that, starting with their B-vitamins programs, where the company already is a technology leader”, states Jowita Sewerska, Investment Director with ECBF.

About European Circular Bioeconomy Fund (ECBF)

The [European Circular Bioeconomy Fund \(ECBF\)](#) invests growth capital in ambitious and visionary entrepreneurs and encourages private and public investors to assist in the development of late-stage bioeconomy companies. The fund aims to make sustainable investments in our future and speed up the shift from a fossil-based to a circular, bio-based economy. Headquartered in Bonn and with a total fund volume of € 300m, to which the European Investment Bank (EIB) has committed €100 million, ECBF will be an important financial instrument in achieving the European Green Deal goals of making Europe climate neutral by 2050.

About Biosyntia

[Biosyntia](#) is an industrial biotech company developing bio-based manufacturing processes with all critical capabilities for success inhouse – stretching from microbial engineering, fermentation optimization, product purification, formulation to sales. The company is today 20 scientists and business developers, which operates from Biosyntia’s lab and offices in Copenhagen, Denmark.

Biosyntia focuses especially at developing more natural and sustainable processes for active ingredients used in beauty and nutrition such as vitamins, antioxidants and similar ingredients. The company has developed proprietary technologies such as Biosynthetic Selections™, which dramatically reduce the risk, cost and time for developing fermentation processes. The company has won more than 15 recognition awards, including being one of the most innovative SMEs in Europe.

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