



CellulaREvolution raises £1m to further accelerate the development of lab grown cells

Technology disrupter CellulaREvolution, which aims to revolutionise the way cells are grown in labs, has raised £1million from a set of strategic investors including CPT Capital, Stephan Schmidt, Orange Light Ventures, and funds managed by Northstar Ventures, the North East Innovation Fund supported by the European Regional Development Fund and the newly launched Northern Accelerator Seed Investment Fund (NASIF).

CellulaREvolution, a spin out from Newcastle University, was founded in 2019 by Martina Miotto, Che Connon and Leo Groenewegen. It is developing ground-breaking technologies to make the culturing of cells more efficient and affordable. The process is based on the novel concept of a continuous cell culturing system which has a higher yield, smaller footprint and lower input requirements than traditional batch technologies. Alex Buchan, Investment Director at Northstar Ventures, said: *"We are delighted to continue supporting CellulaREvolution, not only are we very impressed with the team, they have a clearly identified market opportunity and a ground breaking, scalable solution. They are developing a technology which could be fundamental to the economics of production, and a real game changer. It also demonstrates the innovation and ambition that is prevalent in spin outs here in the North East."*

To date, CellulaREvolution has identified potential benefits from their technologies within the medical and pharmaceutical industries, especially when looking at the production of cell-based therapies, blood products or viral vectors.

Most importantly, CellulaREvolution also sees opportunities across the cultivated meat industry. Cultivated meat producers are focused on disrupting traditional agriculture by providing a suitable alternative to slaughtered meat. The technologies that CellulaREvolution produces will enable this industry to produce at real scale and at affordable cost contributing to far reaching environmental and ethical benefits.

Leo Groenewegen CEO of CellulaREvolution said *"The investment is a clear sign that investors both understand and believe the technological advantage our future products will have over others in this rapidly expanding market. We are now ready and equipped to accelerate the development of our products and make a true innovative impact on the way cells are grown!"*

Most notable is the commitment made by CPT Capital who are an expert investor in the alternative protein space and were early investors in the world's leading cultivated meat producers, for instance; Memphis Meats, Aleph Farms and Blue Nalu. *"CPT Capital are genuinely excited to be able to support CellulaREvolution in this financing round. The work that they are doing is of critical importance in establishing cultivated meat as a realistic, viable and attractive alternative to factory farming in meeting the world's growing demand for food"*



David Huntley, Head of Company Creation at Newcastle University and its project lead for Northern Accelerator, said: *“This investment in CellulaREvolution is a clear example of the strength of our university spin-outs, with the company already making great strides as a change-maker in its industry. It is a highly investible business with an exciting future ahead. With Northern Accelerator support, a strong management team has been formed, bringing an industry-experienced CEO together with the founding academics, to create a business that will realise a significant impact as it takes ground-breaking research from the lab to the world.”*

Further information and Interview requests:

Leo Groenewegen, +44 (0)73 93 74 64 35

leo.groenewegen@cellularevolution.co.uk

www.cellularevolution.co.uk

www.cellularevolution.co.uk/investor-relations/

