

PRESS RELEASE

EUROPEAN CIRCULAR BIOECONOMY FUND (ECBF) INVESTS \$7 MILLION USD IN IRISH AI-DISCOVERY PLATFORM COMPANY NURITAS™

- ECBF joined Nuritas' \$45M financing round alongside lead investor Cleveland Avenue and additional investors including Wheatsheaf Group, Vertex holdings, Veronorte and CJ
- Funding will serve to scale Nuritas' AI platform Nπφ™ as well as to accelerate the global expansion of sustainable, healthier, plant-based food and consumer products

DUBLIN AND LUXEMBOURG, November 11, 2021 – [The European Circular Bioeconomy Fund \(ECBF\)](#) has invested approximately \$7 million USD in the \$45 million USD Series B financing round of [Nuritas](#), a biotechnology company revolutionizing the discovery and use of plant-based bioactive peptides through artificial intelligence (AI) and genomics. The round was led by Chicago-based [Cleveland Avenue](#) and additional investors including Grosvenor's [Wheatsheaf Group](#), [Vertex holdings](#), [Veronorte](#) and [CJ](#). Previous rounds were led by [Cultivian Sandbox Ventures](#) and Singapore-based [VisVires New Protein](#), both of whom participated in this round. Other early investors include U2's Bono and The Edge, Salesforce CEO Marc Benioff and Ali Partovi. This brings total funding to date of \$75 million USD.

This new funding will accelerate Nuritas' global expansion and support its mission to unlock the power of nature to make many of the products we consume daily healthier, safer and more sustainable.

"We are excited to join with ECBF and take advantage of their expertise in Europe's bioeconomy," said Dr. Nora Khaldi, founder and CEO of Nuritas. "This latest round will help to build our US headquarters, continue to grow our team, scale our platform to discover more life-changing ingredients and accelerate our route to market."

How does Nuritas' solution work?

Nuritas is establishing the world's largest peptide knowledge base. Peptides are smaller versions of proteins with the same nutritional power, but with added benefits including various active functionalities and health properties. Many of these are highly valuable to humans but have not yet been harnessed for their full potential. Nuritas uses a proprietary AI and genomics platform to rapidly analyze billions of hidden peptides in plants and natural food sources to predict and identify how they impact specific health areas, molecular pathways, or receptors. The Nuritas platform has been shown to identify and develop new bioactives 10 times faster, with much higher accuracy, than traditional discovery methods, while significantly reducing costs.

"The mission and vision of Nuritas™ are in line with the zeitgeist of our time. There is an ever pressing demand for clean label products that maximize human well-being and health while simultaneously contributing towards a more sustainable, plant-based economy," said Marie Asano, Principal at ECBF.

The scale-up cooperates with leading companies such as Nestlé

Nπφ™ has attracted high-profile partnerships and customers, including Nestlé, Mars, Sumitomo Corporation and Pharmavite. The company's science-proven bioactive peptides are unlocked from plants and natural food sources, with applications across functional foods, supplements, medical food, cosmetics and food technology.

Nuritas introduced PeptAide™ 4, the world's first AI-discovered ingredient in rice (together with BASF). In addition, Nuritas recently launched two new clinically proven ingredients: PeptiYouth™, discovered from peas and supporting skin health, and PeptiStrong™, discovered in fava-beans and supporting muscle health. Both are being formulated by customers for early 2022 market entry.

Prestigious new members in Nuritas' Advisory Board

In addition to new funding, Nuritas has grown its Advisory Board. Participants include Indra Nooyi, former CEO of Pepsico and board member at Amazon, Joerg Ohle who led the commercialization of Bayer's Global Consumer Health division, and Bruce German, professor and chemist of food science and technology at the University of California, Davis and the director of its Foods for Health Institute.

About ECBF

The European Circular Bioeconomy Fund (ECBF) is an impact fund initiated by the European Union in the field of bioeconomy and circular economy. The venture capital company invests in visionary European entrepreneurs who are driving the shift from a fossil-based to a bio-based economy. The fund aims to fill a financing gap in the European bioeconomy, in particular to strengthen Europe's leading expertise in circular technologies.

The venture capital firm was launched in 2020 with a €100 million commitment by the European Investment Bank (EIB). ECBF is based in Luxembourg, managed by Hauck & Aufhäuser Funds Services S.A. as an Alternative Investment Fund Manager (AIFM) and advised by an experienced investment team, ECBF Management GmbH. More information www.ecbf.vc

About Nuritas

Nuritas is revolutionising the discovery of novel, natural and scientifically proven active ingredients that enable their partners to create better or new product solutions for their customers. The company's disruptive computational approach to discovery uses artificial intelligence, deep learning, and genomics to rapidly and efficiently predict and then unlock the most health-benefiting components hidden within plants and natural food sources, called peptides. Nuritas has since established the world's largest peptide knowledge base. Through its discoveries, Nuritas wants to firstly manage and improve human health and secondly help make our food system more sustainable by replacing current unwanted ingredients and molecules with more natural and sustainable ones. Find us on [Twitter](#), [LinkedIn](#) or via our website at www.nuritas.com.

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