Seaweed packaging, personalised digital health and convenient childcare in this week's Maddymoney

Every week, Maddyness brings you the latest investment news from the UK startup ecosystem. Here's a recap of this week's investments.

Temps de lecture : minute

10 February 2023

Total

£10.65M

Number of deals

4

Seaweed packaging startup Kelpi waves in £3M

Climate tech innovator Kelpi has secured more than £3M fundraising to advance its pioneering technology creating biomaterial coatings from seaweed. The seed round was led by Science Creates Ventures and Green Angel Syndicate, with funding from One Planet Capital and follow-on investment from Bristol Private Equity Club (BPEC), together with private

angel investors.

The funding round will bring sustainable packaging for the food, drink and cosmetics sectors a step closer to supermarket shelves. Kelpi's unique coatings will enable recyclable and home - or industrially-compostable packaging to replace single-use fossil fuel plastics which take hundreds of years to decompose. Seaweed provides a particularly valuable source of carbohydrates for biomaterials. It grows prolifically without need for fertilisers, nor land nor fresh water – offering benefits over alternative plants from which bioplastics can be made. It soaks up carbon as it grows, de-acidifying and re-oxygenating the ocean.

Kelpi will use the funds to conduct manufacturing pilots for their proprietary coatings for paper and card. In the last 2.5 years the company has developed high-performance materials from seaweed, with a uniquely strong water barrier, as well as oxygen barrier, grease and acid resistance. The company is already working with global leaders in food, drink and cosmetics, tuning the exact properties of the coatings to meet the needs of specific clients. In many cases, Kelpi materials can match or even exceed the performance of fossil fuel plastic, but in a material that is renewably sourced, marine-safe, compostable and enables the packaging to be recycled after use.

Engineers who solved telecoms security challenge raise £1M for roll-out

A Sheffield company which has developed a new encryption solution for telecoms and data networks has raised over £1M from NPIF – Mercia Equity Finance.

Sitehop's system solves a major challenge for telecoms companies, cloud and internet service providers – how to add encryption to their network to

ensure it is secure but without affecting quality or causing it to slow down. Sitehop's Field Programmable Gate Array (FPGA) board can be added to an existing network with minimal time and cost. As encryption takes place on the board rather than on the server, it enables the network to maintain superior performance while using just a tenth of the energy of current systems. It also protects against cyber attacks as hackers would need to access the board to breach the system.

In addition to telecoms and cloud providers, Sitehop's solution can be used by big companies to create secure private networks at a fraction of the cost by removing the need for physical interconnections. It could be used to safeguard IoT systems such as 'smart' factories and connected devices such as drones and self-driving cars.

The company is in talks with a number of international network providers and is set to begin a trial in Brazil before launching the system in spring. The funding will enable it to invest in equipment to support the trial and expand its six-strong team with the creation of 20 new jobs by the end of 2023.

Syndi Health Raises £1.65M to 'personalise' digital health support

Syndi Health, a startup providing a digital infrastructure to offer personalised and effective digital health support within organisations, has raised £1.65M ($2M), in equity and grant funding. The investment comes from some of the most influential names in the UK's health, technology and insurance sectors and Innovate UK, the national innovation agency.

Syndi Health's mission is to make digital healthcare affordable, accessible and smarter through the use of artificial intelligence. The company has built an AI platform that enables healthcare and insurance organisations

to drive adoption and engagement of third-party wellbeing apps and telemedicine services, which can be personalised to individual users. The digital healthcare market is flooded. There are _over 350,000 wellbeing apps, telemedicine and digital therapeutics available_ direct to consumers. With such a large pool of online options to choose from, it's no wonder consumers and their employers are overwhelmed with the ecosystem. Syndi Health offers a new complementary and expedited route to support that can guide patients earlier in their health journey and decrease extensive backlogs on healthcare waiting lists.

The pre-seed funds will be used to continue building the platform, grow the Syndi Health team and accelerate its B2B customer growth. Syndi Health will execute its pilots with both public and private healthcare providers and employee benefit programmes to grow its user base and capture additional clinical evidence.

Pebble raises £5M to bring flexible and convenient childcare solutions to parents across the UK

Pebble, the innovative technology platform that connects care and activity providers with parents to book and manage childcare, has announced a £5M seed extension fund round, led by Koru, to boost availability and access to childcare across the UK.

Pebble is the first UK tech solution that empowers care and activity providers to connect with anyone at any time, no matter where they are, creating a single platform for parents to discover, book and manage their childcare and activities flexibly and conveniently. Pebble offers access to more than 11,000 activities and access to over 500 nurseries, including the UK's largest nursery network, Busy Bees, and several of the biggest

activity franchise providers. This includes options for parents to tailor their selections according to a child's age and to book last-minute ad hoc childcare in Ofsted rated "Outstanding" and "Good" nursery settings.

Speaking about the raise, CEO Lance Beare comments, " We are on a mission to give parents and guardians a unique experience by allowing them to easily discover, book and manage child care and activities in a single place. The additional funding will enable us to connect with thousands more parents, activity providers and carers seamlessly through our technology. Activity and childcare providers will also continue to grow their revenue streams at a time when increased revenue is crucial to riding out the recession."

This funding will enable Pebble to continue to grow its geographic coverage, launching into more cities outside of London to offer parents flexibility, choice and convenience whilst enabling childcare and activity businesses to provide and promote their services to a wider audience, creating operational efficiencies and maximising revenue streams.

#HEALTHTECH

Syndi
£1.65M

#GREENTECH

Kelpi
£3M

#CYBERSECURITY

Sitehop
£1M

Pebble
£5M

In other international investment news

Planet A Ventures raises €160M to back founders tackling the world's largest environmental problems

Planet A Ventures closes its first fund supporting European green-tech startups that have a positive impact on the planet. Planet A has anchored science into its investment process to identify the companies that will help reach net-zero targets. The green-tech fund is the first European venture capital firm with an in-house science team that conducts life cycle assessments as part of its due diligence. Besides strong and scalable business models, investments are selected based on the significance of the technology's positive impact.

The in-house science team considers all resources, material flows, and emissions of a product or service - from the extraction of raw materials to production, transport, use, and end of life - to quantify its net positive impact. Founders benefit from the assessments as an external validation, helping them attract customers, talent, and funding while scaling their impact further.

"Many funds look at CO2 emissions only. We go beyond climate mitigation and also look at biodiversity protection, resource savings, and waste reduction. Our scientific assessments allow us to understand how much better an innovation is compared to the status quo. This in turn enables us to identify the winners of the massive economic transformation that we are seeing," states Founding Partner Lena Thiede.

Mazepay, the Fintech Platform Simplifying B2B Payments, Raises €4M

Mazepay, the Danish fintech platform that simplifies long-tail procurement and B2B payments, has raised a €4M growth round, led by _Scale Capital_.

Mazepay helps large corporations deal with the long-tail spend problems that arise from managing thousands of suppliers and tens of thousands of invoices, with archaic methods requiring authorisation and sign off from multiple stakeholders, making it extremely time consuming and leading to errors. Working with the likes of Polestar and Orsted, the Danish company streamlines payments to make B2B purchases as simple as B2C transactions. Mazepay's payment solution platform has also been integrated within the Mastercard ICCP (In Control Commercial Payments) which is connected with over 70 banks globally, and enables a new bank to go live on the platform within 30 days of registration.

Mazepay will use the latest funding to expand further across Europe.

Article by Maddyness UK