

Data infrastructure, formula one, and AI ed-tech 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

7 July 2023

Total

£51.5M

Number of deals

8

Distil.ai, the customer data platform that helps boost online sales, raises £1.1M

Distil.ai, a customer data platform that enhances e-commerce businesses' understanding of customer behavior and sales, has raised an additional £1.1M in funding. The funding round was led by Mercia Ventures, with support from angel investors. The funds will be used to improve the platform, expand the sales and marketing team, and scale the business.

Distil.ai leverages AI and machine learning to optimise customer

engagement by capturing buying signals and behaviour across various digital platforms. It provides a single customer view and categorises customers into segments, enabling targeted marketing strategies.

The platform offers insights on marketing improvement, product performance, sales strategies, and discounting recommendations. Distil.ai aims to empower businesses of all sizes with powerful data-driven intelligence for e-commerce growth.

Versori secures £2.75M to accelerate growth for its data infrastructure platform

Data infrastructure solutions provider *Versori* has successfully raised £2.75M in a funding round led by Stage 2 Capital, with participation from prominent angel investors like Cindy Bi of Capital X and Jamie Su.

This investment will propel Versori's flagship product, Switchboard, an innovative platform that facilitates any-to-any system integration and workflow automation, leveraging cutting-edge AI tools for data transformations, schema building, and data mappings. The platform has already gained recognition for its role in powering integrations for major companies like Sephora, Frasers Group, and ASOS.

This investment further solidifies Versori's position as a key player in the data infrastructure market. With their growing customer base and commitment to innovation, Versori is poised to revolutionise the way enterprises integrate and leverage their data

UK social hospitality brand F1® arcade

announces £30M investment

F1® Arcade, the pioneering social hospitality concept and official Formula 1® simulator racing experience, has secured a £30M investment to fuel its international expansion. The funding will primarily support the company's growth plans in the US, where it is developing a substantial pipeline of new venues.

F1 Arcade aims to own and operate sites in both the UK and the US, with discussions underway for franchise partnerships in Europe, the Middle East, Australia, and other territories. The funding round attracted notable investors, including Liberty Media and Formula 1, as well as support from figures in the F1 paddock. With the global growth of Formula 1 and gaming culture, F1 Arcade sees significant opportunities for its unique hospitality concept worldwide.

The company plans to open over 30 locations globally by the end of 2027, starting with the first US site in Boston in 2024. F1 Arcade's success is driven by its exclusive F1 license, original IP, immersive racing simulation experience, and exceptional hospitality and design.

Camena Bioscience closes £7.8M Series A funding round

Camena Bioscience, a Cambridge-based company specializing in synthetic genes for the pharmaceutical and biotechnology industries, has successfully raised £7.8M in a Series A funding round led by Mercia Ventures. The funding will be utilised to expand operations and further develop their groundbreaking DNA synthesis platform, gSynth.

Camena is the first company to offer an enzyme-based DNA synthesis technology known for its exceptional accuracy. It has already secured

commercial agreements with leading biotech and pharmaceutical companies, establishing a multi-million pound revenue stream.

Co-founded by CEO Steve Harvey, Ph.D., a genomics research leader, and CSO Derek Stemple, Ph.D., a renowned molecular biologist, Camena has garnered significant expertise in the field. Steve Harvey expressed delight at securing funding from Mercia, which validates Camena's approach and positions them at the forefront of DNA synthesis advancements.

AI video generation startup Immersive Fox secures £2.8M seed to advance 'AI twin' technology

London-based tech startup *Immersive Fox*, specialising in AI-generated videos for sales and corporate communication, has successfully closed a £2.8M seed funding round. The funding will be used to advance their proprietary AI technology, which allows clients to create unlimited video content using their own face and voice.

Despite the recent focus on fintech by top venture capitalists, the funding comes from prominent VC firms Redseed VC, Monte Carlo Capital, and Altair. Immersive Fox offers an alternative to traditional video production, enabling sales and marketing professionals to create personalized videos quickly and cost-effectively. The funds will support technology development, team expansion, and the exploration of new markets.

Alisa Patotskaya, CEO and Founder of Immersive Fox, said "this significant investment is a testament to the hard work and dedication of our team, who work together diligently to bring a wealth of experience and professionalism to the table. Both my team and investors are all excited to see how this innovation shapes the industry."

AI-powered ed-tech Kinnu raises £5.1M to supercharge learning

London-based startup *Kinnu* has secured £5.1M in funding led by LocalGlobe and Cavalry Ventures, with participation from Spark Capital, Jigsaw, and prominent angel investors. Kinnu has developed an AI-powered learning engine that focuses on accelerating the pace of human learning.

The platform optimises content for learners and offers adaptive experience design. The funding will be used to enhance the platform, expand the sales and marketing team, and scale the business. Kinnu aims to democratise access to mechanism for learning, allowing individuals to learn anything from sciences to soft skills. The startup has attracted high-profile customers and plans to further develop its interdisciplinary learning approach.

Kinnu is currently focusing on adult enthusiast learners. “Da Vinci's we call them - people don't realise this, but they constitute over one quarter of the market for online learning today,” says co-founder Hanna. “This market gives us more product design latitude to build quickly, free from the constraints we'd have with academic institutions, for example.”

Plant-based fast food brand, Ready Burger, raises £290K

Fast food brand, *Ready Burger*, proposes a 100% plant-based solution to the meaty fast food problem. It has now closed a successful Crowdcube raising over £290K, helping with its mission to provide quality, sustainable, delicious, and affordable plant-based food to everyone.

Why is this important? According to a report by the UNFCCC on the Impossible Burger, plant-based burgers produce 92% fewer greenhouse gas emissions, use 96% less land, and 87% less water compared to beef burgers. In 2022, they introduced the first 99p plant-based burger to the market.

Ready Burger's robust product base is also very scalable, striving to be one of the most inclusive brands on the high street, catering to meat-eaters, flexitarians, vegetarians, halal eaters, those with egg and dairy allergies, and vegans. Following this successful raise, Ready Burger want a slice of the vegan food market which is expected to grow from \$26B to \$65B between 2021 and 2030.

#DATA

Versori
£2.75M

#SPORT

F1 Arcade
£30M

#DEEPTECH

RoboK
£1.65M

#BIOTECH

Camena Bioscience

£7.8M

#DEEPTECH

Immersive Fox
£2.8M

#PLATFORM

Distil.ai
£1.1M

#EDTECH

Kinnu
£5.1M

#PLANTBASED

Ready Burger
£291K

In other Investment news

GMG Ventures rebrands to Mercuri and closes a £50M fund

London-based early-stage media technology investor *Mercuri*, formerly known as GMG Ventures, has secured a second fund of £50M. The fund includes a significant investment from the British Business Bank through its Enterprise Capital Funds program.

Mercuri focuses on investing in exceptional UK-based startups that are revolutionising traditional media models using artificial intelligence. Their sector focus encompasses the creation, distribution, consumption, and monetization of content and data, with an emphasis on startups that enhance communication and engagement in professional and personal contexts using AI.

The fund aims to make up to eight new investments annually while prioritising robust data governance and AI safety. Mercuri seeks to leverage its network and expertise to support portfolio companies and create long-lasting value in the evolving media technology ecosystem.

Article by Maddyne UK