

# Climate software, carbon credits, and semiconductors on 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

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21 July 2023

Montant

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**£299.28M**

Nombre d'opérations

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**11**

## Record seed financing for climate software company Isometric

The carbon offsetting market has long been called a "Wild West" due to its unverifiable impact, dodgy practices, and lack of transparency. In an effort to clean up its image, *Isometric* has designed a new science platform to accelerate the development of rigorous protocols for carbon removal.

The company has also raised a £19.11M seed round, led by Lowercarbon

Capital and Plural, that will be used to hire more scientists and engineers to build its public registry for verified credits—the first carbon registry to list only high quality long-duration carbon removal credits. The fundraising is one of the largest ever seed financing rounds for a climate software company.

Eamon Jubbawy, founder and CEO at Isometric, said: “There are two non-negotiable challenges for the human race over the coming decades: first, decarbonize our economy; second, scale carbon removal. I decided to build Isometric as the critical missing piece of infrastructure required to scale carbon removal.

## Zelt raises £2.67M to give HR a single place to holistically manage employee operations

Historically, HR practices have been run through a number of different tools. “This made it difficult for companies to take a holistic approach, not to mention facilitate automation and self-service options,” says founder and CEO of Zelt, Chris Priebe.

Having raised £2.67M in seed funding in a round co-led by Episode 1 Ventures and Village Global, Zelt are providing companies with a single system from which they can manage HR, IT and financial operations across the employee lifecycle, enabling leadership teams to consolidate vendors and automate tasks where it concerns employees - across HR, payroll, onboarding, expenses, and more.

Using automation and a self-service platform, Zelt aims to ease administrative workloads by merging the core components of people operations into a single system that is integrated, automated and intuitive for employees to use.

# Sylvera Raises £43.6M in Series B to incentivise investment in real climate impact and fuel US expansion

The urgency of meeting net-zero targets by 2050 requires doubling the pace of emissions reduction by 2030. To achieve this, an estimated annual investment of £2.71T is needed in technology and infrastructure for a zero-carbon economy. *Sylvera*, founded in the UK in 2020, bridges the data gap by providing accurate impact assessments for carbon credits, empowering companies and governments to invest confidently in climate action projects. It has successfully concluded a Series B funding round, raising £43.6M.

By leveraging cutting-edge technology and climate science, Sylvera autonomously evaluates carbon projects, allowing companies to track progress towards their net-zero goals. The new funding will support platform expansion, the inclusion of additional carbon credit data, and team growth.

As Sylvera expands to the US, opening an office in New York, it aims to strengthen industry relationships and accelerate the adoption of sustainable investment products. The company's growth and data platform have garnered significant interest from investors and industry players, positioning Sylvera as a key driver in advancing the institutionalisation of carbon markets and achieving net-zero targets.

## Mobility intelligence company, Huq Industries, raises £4M from UK investors

*Huq Industries*, the mobility intelligence company that provides highly-accurate data on footfall and visitor frequency to local councils, retail

businesses and real estate developers, has secured £4M in equity funding led by 24 Haymarket and alongside ACF Investors. The investment will be used to bolster Huq's position as the foremost provider of mobility research in Europe and facilitate its expansion into new international markets.

Founded in 2014, Huq is a leading provider of data intelligence, delivering accurate mobility insights such as footfall volumes to empower strategic professionals in government, finance, retail, and real estate to make informed decisions with confidence. The funding will enable the company to acquire unique data sources that will enhance the strength and diversity of its market research.

Huq was built on the principle that intelligent and responsible mobility insights can empower social stakeholders - ranging from local and central government bodies to retailers - to enact measures that enhance the quality and experience across these spaces. Huq's next evolution of its insights platform, Huq Signals, empowers data-driven innovation to enable a new era of mobility intelligence to enable its customers to create safer, more resilient, and prosperous communities.

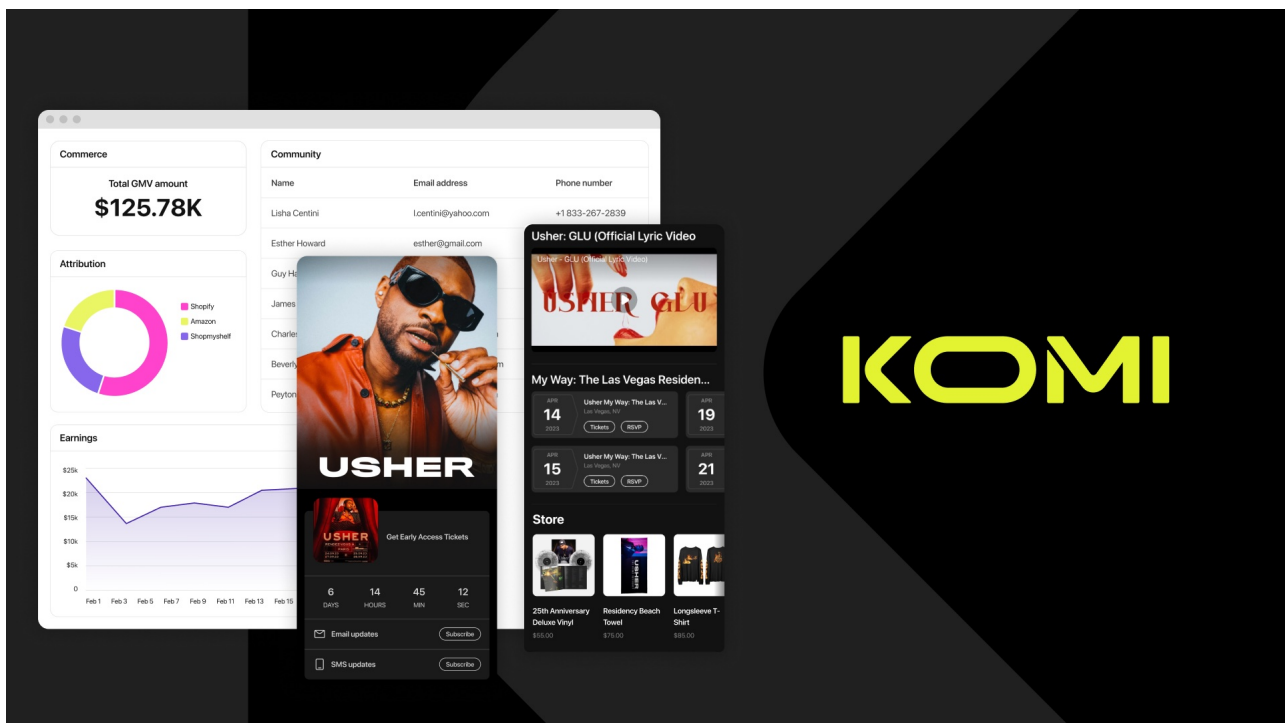
## Digital platform enabling celebrity-to-fan interaction, KOMI, raises £9.2M

*KOMI*, the all-in-one creator commerce platform, has successfully raised £9.2M in a Series A funding round, bringing the total amount raised by KOMI in a just over a year to £13.7M.

KOMI operates at the intersection of two booming markets - the creator economy and social commerce - which are projected to surpass £930M by 2025. The platform has experienced remarkable growth, with over 500% more creators signing up for the waitlist since December. KOMI partners

with creators and brands worldwide, boasting a combined global audience of over 2 billion engaged fans, including renowned figures like Usher, Jessica Alba, Lizzo, and more.

Initially offering a social-first digital storefront, KOMI is now set to introduce two new offerings in beta: Commerce, providing creators with on-page checkout functionality and the ability to launch their merchandise, and Community, offering custom-built data capture tools and advanced marketing features to enhance audience ownership and monetisation.



## Platform that helps semiconductor firms speed up chip design raises £2.1M

*Thalia*, a UK-based company whose software platform enables semiconductor businesses to develop new products using existing chip designs, has raised £2.1M to drive the next phase of its growth.

The investment will enable Thalia to broaden the scope of its operations, further develop its cutting-edge AMALIA software suite, and strengthen its board with the appointment of a number of industry experts. The company also plans to expand its engineering team, with the creation of around 20 new jobs in total in the next 12 months.

Thalia's AMALIA platform, which incorporates ai and machine learning, enables semiconductor businesses to re-use their existing intellectual property for new technologies and applications. Based in Cwmbran in Wales, and with an office in Chippenham, Thalia was founded in 2011 by Sowmyan Rajagopalan. The initial round of funding from Mercia and the Development Bank of Wales enabled it to develop the first software module. The company achieved its first sale in 2015 and has since completed over 50 projects for clients.

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#PLATFORM

**Isometric**  
**£19.11M**

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#HR

**Zelt**  
**£2.67M**

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#NETZERO

**Sylvera**  
**£43.6M**

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#CYBERSECURITY

Optalysys  
£21M

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#BIOTECH

Causaly  
£45.8M

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#HEALTHTECH

OrganOx  
£25M

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#MOBILITY

Huq Industries  
£4M

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#PLATFORM

Komi  
£9.2M

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#CYBERSECURITY

Netcraft  
£77M

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#INSURTECH

Tractable

# £49.8M

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#PLATFORM

## Thalia

### £2.1M

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## In other International Investment news

CIBC Innovation Banking provides €12M financing package to language technology business phrase

*CIBC Innovation Banking* announced today that it has provided €12M in debt financing to *Phrase*, a global cloud-based localisation software provider, headquartered in Prague, that helps brands localise and translate content more efficiently and manage the end-to-end process at scale. Phrase will use the funds to further develop the next generation of AI-driven language technology.

Launched in 2010 to provide translation and localisation technology to global businesses, Phrase has developed a unique platform that enables companies to connect, manage and automate every task involved in translating and localising content or software across an organisation in a centralised hub.

The system provides workflows and automation to manage projects with language service vendors, internal linguistic resources and harnesses the latest in machine translation depending on the sensitivity of the work. Phrase has more than 300 employees and over 4,500 customers across Europe, Asia-Pacific, and North America, which is a major growth market for the company.



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