

Next-generation digital security, Additive Manufacturing, and insect farming 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

20 October 2023

Total

£25.98M

Number of deals

7

Darwinium Raises £14.76M to Accelerate Global Adoption of its Edge-based

Darwinium, a next-generation digital security and fraud prevention platform, today announced it has raised £14.76 in Series A financing led by U.S. Venture Partners (USVP), with participation from seed investors: Blackbird, Airtree Ventures and Accomplice. The new funding brings total investment to £21.47M and enables Darwinium to scale its edge-based

solution across global geographies, where it is quickly gaining traction across multiple vertical industries including fintech, eCommerce, financialservices and gaming/gambling.

Darwinium's pioneering approach to continuous customer protection takes security and fraud prevention to the edge, removing the operational burden of implementing and maintaining API-based solutions. Darwinium provides complete visibility and control of every digital interaction - across web, apps and APIs - to separate good and bad behaviour, in real time. Businesses can make more accurate, real-time decisions, and take dynamic, tailored remediation that favours the customer and not the fraudster.

Darwinium delivers two key innovations: first, it moves fraud detection processes to the customer's network perimeter (or 'to the edge') to provide businesses a holistic view of their customers' online experience or "journey" across every digital touchpoint, and better separate trusted and risky behavior. Second, it has pioneered a SaaS-based approach to data protection that weaves strong, strategic data security into its unique, edge-based approach.

"Darwinium offers a product that is both simple to deploy and effective at reducing fraud losses and reputational damage associated with the ever-more complex web of digital fraud. Darwinium is a game-changer, differentiated in a crowded market, offering the innovation that businesses are asking for to simplify their risk stack." says Rick Lewis, General Partner at USVP.

Stackt has raised over £1M in its latest investment round, with ZAKA VC as one of the co-investors

Stackt, a technology startup developing innovative moving and storage systems, raises a seven-figure sum from a group of investors in a new round. The company is closing a new investment round with investors and partners: ZAKA VC, Metropolis Ventures, Startup GYM, Syndicate Room and a few more UK and international VCs. Stackt aims to fuel its dynamic growth further and break into foreign markets. The startup has also introduced innovative technologies for B2B sectors.

Thanks to its innovative technology, Stackt provides services that are more accessible and cost-effective. Despite only being on the market since May 2021, the company has experienced a year-on-year growth of 456% and 4,000 orders with its team based on three continents. Stackt delivers hassle-free, stress-free living and low-cost solutions for more than just the young.

Already firmly rooted in the UK, Stackt is looking to expand its business into European markets and the US. New York, in particular, is a priority market, as data indicates it is booming location for storage solutions driven by mobility and urban living trends. Globally, almost 50% of young people, described as Generation Z and millennials, move each year, and 25% will move as many as ten times in their lifetime. Up to 63% of these young people live in rented accommodation.

"We realised that the world of moving and storage is behind the times. Most companies are still doing things the old way - no technology, just manual labour, making it pricey and not very user-friendly. We believed that with modern technology, we could change that.", says Rashid Aliyev, co-founder of Stackt

Beta Bugs secures £1.72M to scale up sustainable insect farming

Scottish insect genetics business *Beta Bugs Limited* has secured £1.72M investment to scale-up the production, sale and supply of its Black Soldier Fly eggs and larvae to the insect farming sector, as a sustainable alternative to current sources of protein for animal feed. The funding round was led by *The TRICAPITAL Syndicate LLP*, with participation from *SIS Ventures*, *Scottish Enterprise*, *Beeches Group*, *Climate.vc*, together with existing shareholders in the business and *InnovateUK*.

Based in Edinburgh, Beta Bugs has developed the UK's first comprehensive selective breeding programme and egg production site for the Black Soldier Fly, which is farmed as an alternative protein source for use in aquaculture, pork, and poultry feed and can be reared on various waste streams, including agricultural and food waste.

Black Soldier Fly farming provides a green, circular, and regionally produced alternative to the environmentally damaging production of soy meal and fishmeal, one of the prime causes of deforestation, biodiversity loss, and overfishing. With the global population forecast to reach 9.7bn by 2050¹, livestock farming will require an additional 539m hectares of habitat using current conventional methods – equating to an area 44x the size of Scotland² – to produce the necessary protein to feed this growing population.

“Insect farming is increasingly seen as a sustainable alternative protein source that could help mitigate the predicted increase in protein demand over the coming decades. The significantly lower environmental impact of insect farming places the sector at the forefront of sustainable food source development. In that context we are delighted to be able to support the acceleration of Beta Bugs to commercial scale.” says *Moray Martin*, Managing Partner of The TRICAPITAL Syndicate.

Ai Build secures £7M Series A funding to lead the charge in transformation of manufacturing with AI-powered 3D printing

Ai Build, the Additive Manufacturing (AM, also known as 3D printing) software company, has raised a Series A round of £7M led by *IQ Capital*, with participation from *Nikon* as a strategic investor alongside its existing investors including *Superseed*, *ACT Venture Partners*, *Atlas Ventures (UK)* and *Seedcamp*.

Established in 2015 by two architects, *Daghan Cam* and *Michail Desyllas*, Ai Build offers manufacturers a cloud based solution, designed to reduce costs, lead times and material waste in the additive manufacturing process which has historically suffered from being laborious and error-prone.

Ai Build partners with major manufacturing firms, including *Boeing*, to expand the use of additive manufacturing in large-scale industrial applications. These applications range from specialised tooling to end-use components in aerospace, automotive, and energy sectors. Early customers of Ai Build have experienced significant improvements, including a 65% decrease in failed production attempts and a 90% increase in overall build efficiency. As Ai Build adds more machines, users, and manufacturing data to its platform, the system's capabilities and level of automation continue to increase. The company aims to eliminate all inefficiencies caused by human error in order to make the manufacturing process simpler, more intelligent, sustainable, and cost-effective.

Darwinium
£14.76M

#ENERGY

Elyos
£2.5M

#BIOTECH

Cirdan
£2.3M

#AGRITECH

Beta Bugs
£1.72M

#INDUSTRY

AI Build
£7M

In other International investment news

Clover raises £6M, leveraging embedded

finance to connect one billion people to renewable energy

Today, Clover, the climate fintech that enables vendors of renewable energy technologies to offer their services as a subscription, has raised £6M. The investment was led by 9900 Capital, with participation from QED, Broadhaven Ventures, Index Ventures' Scout Fund and Centrotec, together with prominent climate and fintech angels. The funding will be used to enhance Clover's software platform, expand its service offerings, to launch in Germany, and expand across Europe as it aims to deliver renewable energy to one billion people.

Clover's unique platform enables vendors of renewable technologies to offer their services as subscriptions, and further to manage their own working capital. This helps individuals and businesses transition to renewable energy and heating in a capital efficient and risk-free way. Clover makes sustainable finance simpler, faster, and more affordable while bringing renewable energy to every household and business.

From a 'bigger picture' perspective, Clover's approach enables the company to build a decentralised network of solar, battery storage, EV charging and heating pump assets. These assets will be further used by the company to coordinate support for local communities and the national grid infrastructure across Europe.

"The funding will enable us to further develop our tech platform and reach a larger share of the industry with our products. This will drive us closer to our goal of creating a greener and more equitable world of tomorrow." says Jodok

Betschart, Co-CEO & Founder of Clover.

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