

Skincare for babies, quantum technology and golf 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

9 August 2024

Total

£65.85M

Number of deals

3

Nala's Baby announces new investment from Premier League footballers Marcus Rashford and Jadon Sancho

Nala's Baby has previously received financial backing from high-profile investors across the music, sport and fashion industry, including Anthony Joshua, Jourdan Dunn and Yung Filly. Building on this impressive roster, the brand is delighted to announce new investors: Premier League footballer *Jadon Sancho*, *Marcus Rashford* and his mum Melanie.

On a mission to help parents choose responsible products with ease, Nala's Baby provides honest, accessible and natural skin and hair products for newborns and beyond.

Two years since launch, the brand continues rapid expansion as Sainsbury's becomes its sixth national retailer this week and demonstrates strong sales growth. Between January 2024 and April 2024, Nala's Baby sales increased three-fold and, as of March 2024, the brand has sold over a million products across the UK.

"I'm proud to get behind and show support for a brand that's offering a much-needed hand to parents who want the best for their children." said Jadon Sancho.

Riverlane raises £59.15M to meet surging global demand for quantum error correction technology

Riverlane, the global leader in quantum error correction technology, announces that it has raised £59.15M in Series C funding to deliver its groundbreaking quantum error correction (QEC) roadmap. The round was led by Planet First Partners, the European growth equity sustainable investment platform, with participation from sustainability venture capital investors ETF Partners and Singapore-based global investor, EDBI. Existing investors Cambridge Innovation Capital (CIC), Amadeus Capital Partners, the UK's National Security Strategic Investment Fund (NSSIF), and HPC leader Altair also participated in the Series C round.

Riverlane's mission is to make quantum computing useful, sooner. This will transform the future of computing and start an era of human progress as significant as the digital and industrial revolutions.

Riverlane has built the world's largest dedicated quantum error correction team with close to a hundred interdisciplinary experts working on its core product, *Deltaflow*™. Applicable to quantum computers using all major qubit types, Deltaflow™ comprises proprietary QEC chips, hardware and software technologies working in unison to correct billions of errors per second.

Shot Scope raises £6.7M in funding to bring golf improvement to 60 million golfers worldwide

Shot Scope, has raised £6.7M in a Series B funding round led by *Guinness Ventures* which invested £3.15M. The funding round also included investment from key participants; *Scottish Enterprise*, *Growthdeck*, *The SideBySide Partnership*, and Edinburgh based *Equity Gap*, alongside *Virgin Money* providing £1.5M debt finance as part of the funding round.

Shot Scope, founded in Scotland (the Home of Golf) by CEO *David Hunter*, has become a trusted brand in the UK with key buying groups, green grass retailers, and pro shops welcoming the brand into their networks. With Shot Scope products readily available across the UK, the organisation looks to establish the same trust worldwide.

Through this Series B round of investment, Shot Scope will bring its subscription free, game-enhancing, technology such as GPS wearables, laser rangefinders, and shot tracking devices to golfers around the globe offering more in-depth performance analytics. Accompanied with Shot Scope's mobile app and web dashboard, the organisation provides golfers

with all the tools to enable them to have a more engaging experience and the ability to improve their skills.

In other international investment news

HYBE IM Secures £63.15M in Strategic Investment

HYBE INTERACTIVE MEDIA (HYBE IM) announced that it has secured a strategic investment of £63.15M. The investment round was led by *Makers Fund*, a leading global investor in the interactive entertainment sector. The round also saw participation from *IMM Investment* and HYBE IM's parent company, *HYBE*.

HYBE Interactive Media (HYBE IM) is the interactive media arm of South Korean multinational entertainment company HYBE. HYBE IM broadens the scope of HYBE's entertainment offerings by developing games and managing publishing operations.

This investment allows HYBE IM to invest in great games, bring them to markets around the globe, and significantly enhance HYBE IM's in-house development capabilities. By drawing on the strength of its parent company, HYBE IM can offer music and video production integration with some of the best talent in South Korea's exploding music and cultural scene.



German AI healtech, clare&me, secures £3.2M funding

clare&me, the Berlin-based AI healthtech startup, has announced a funding round of £3.2M. The financing round is led by Munich-based HealthTech investor *YZR* and includes the participation of new investors such as *Kodori Ventures* and *Material Ventures*, as well as participation of existing angels and *Antler*. *clare&me* has also secured grant funding from the *IBB* (Development Bank of Berlin), European funds and the Federal Ministry of Education and Research.

Clare provides digital psychotherapeutic support via voice-based conversations on smartphones with therapeutic content on topics such as fear, stress and panic. In this way, *clare&me* solves the problem of high entry barriers, waiting times and stigma and defines the boundaries between human x AI conversation as a thought leader - in a conscious, ethical and well-founded approach.

The capital will be invested in the further development of the technology, especially in training an empathic CLLM (Clinical LLM), as well as the expansion of a second product for the automation of clinical anamnesis interviews in order to increase collaboration with clinics and thus the trust of end users expand.

VSParticle raises £5.6M to power material discovery for a greener future

VSParticle (VSP) - the leading supplier of nanoparticle synthesis and deposition tools - has raised a £5.6M million A2 extension round led by *NordicNinja* and previous investor *Plural* to continue its mission to unlock a century of material innovation in the next 10 years.

VSParticle was founded in Delft, the Netherlands in 2014 to accelerate material development to power next-generation products and unlock innovation at scale. Its technology connects and accelerates all three steps of the material innovation process - bridging trial and error in the lab, production process optimisation and scaling towards mass production.

The new investment will be used to further the development of VSP's technology so its next-generation printers have up to 100 times higher output and will also support the company in expanding to Japan and doubling down in the US and Europe.

Article by Maddyneess UK