

# Premium Gin, AI pathology and ocean data 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

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10 January 2025

Total

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**£490.95M**

Number of deals

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**5**

## Nomupay raises over £30M to expand unified payments access in complex Asia market

*Nomupay* has secured £30.12M in a third investment round, led by Endeit Capital and backed by Uneti Ventures and existing investors. This latest funding brings the company's total raised to over £70M and supports its goal of simplifying the fragmented Asian payments market for international acquirers, merchants, and PSPs. Nomupay's Unified Payments (UP) platform offers a gateway-agnostic, single-API solution for online, POS, and payout capabilities across Asian, European, and Middle

Eastern markets, aiming to streamline operations and improve scalability.

The company's platform addresses the challenges of local regulations and diverse payment methods by providing an integrated solution that reduces back-office complexity and improves cost transparency. CEO Peter Burrige emphasised Nomupay's mission to offer a more flexible alternative to dominant global gateway providers, enabling enterprises to scale in Asia without restrictive requirements. Leveraging AI-driven data management, Nomupay enhances insights and strategic decision-making for its clients.

With steady annual growth exceeding 100% and profitability expected by 2025, Nomupay is expanding operations through organic growth and M&A activity, including the acquisition of Total Processing. The company plans to increase its presence in key Asian markets such as Singapore, Indonesia, Japan, and Vietnam, supported by experienced hires like Judith Loh and Alson Lau. Investors see Nomupay's innovative approach as key to unlocking further potential in EMEA and APAC markets.

## Renais raises £4.95M to fuel global expansion as premium gin demand soars

Luxury gin brand *Renais* has closed a £4.95M fundraising round as it wraps up a successful 2024, during which it expanded to 11 countries and secured distribution in 22 more. The funds will support further growth, with a focus on new US states and marketing efforts. Renais is also preparing for launches in France, Spain, Dubai, and Canada in 2025. CEO Alex Watson highlighted the brand's unique heritage, craftsmanship, and sustainable approach as key drivers of its appeal in the premium gin market.

Strategic investors include InvestBev and Jean-Sebastien Robicquet of Maison Villevert. Brian Rosen, General Partner at InvestBev, praised Renais' potential, citing its alignment with growing consumer demand for premium, sustainable spirits. The company has also strengthened its leadership team, adding Jimmy Weir, former CFO of Lathwaites Group, alongside drinks industry veterans like Andrew Morgan and Alex Staartjes.

Renais has distinguished itself by blending French winemaking traditions with modern gin craftsmanship. Its co-founder Alex Watson was recently honoured by the Chablis winemaking guild for his contributions to the region

## Verdiva Bio launches with £334M Series A to revolutionise obesity and cardiometabolic treatments

*Verdiva Bio*, a newly launched clinical-stage biopharmaceutical company focused on developing therapies for obesity and cardiometabolic disorders, has raised over £334M in Series A financing, co-led by Forbion and General Atlantic. The company's innovative portfolio includes next-generation oral and injectable treatments with first-in-class or best-in-class potential. Verdiva's lead program, VRB-101, a once-weekly oral GLP-1 receptor agonist for weight loss and maintenance, has shown promising results in a phase 1 study. The financing will support the advancement of several pipeline assets and the expansion of its industry-leading cardiometabolic portfolio.

The company's senior leadership team includes Khurem Farooq, CEO, and Dr. Mohamed Eid, Chief Medical Officer, both of whom bring extensive experience in cardiometabolic drug development. Additionally, Verdiva has appointed Dr. Jane Hughes as Chief Scientific Officer, Dr. Tapan

Maniar as Chief Business Officer, and Ashley Taylor as Chief Technology Officer. With expertise in clinical development and a proprietary oral delivery technology designed for better patient adherence and access, Verdiva aims to provide scalable, patient-friendly treatment options.

Verdiva Bio's launch is bolstered by its acquisition of global rights to a pipeline of advanced therapies from Sciwind Biosciences and strong support from top-tier investors, including RA Capital, OrbiMed, and Lilly Asia Ventures. Chairman of the Board Mark Pruzanski emphasised the importance of the substantial Series A investment in accelerating the company's mission to transform lives through next-generation cardiometabolic therapies.

## Deciphex secures £26M Series C led by Molten Ventures to revolutionise global pathology with AI

Molten Ventures has led a £26M Series C funding round in *Deciphex*, a leader in AI-powered digital pathology, alongside notable participants such as ACT Venture Capital, Seroba, and Charles River Laboratories. The funding will enable Deciphex to expand globally, improve diagnostic efficiency, and strengthen partnerships. With healthcare systems facing mounting diagnostic backlogs due to a shortage of pathologists, Deciphex's AI-driven platform promises to increase workflow speed by up to 40% while maintaining high diagnostic accuracy.

Deciphex plans to use the investment to scale its services across key regions, including the US, UK, EU, Canada, and Japan, and to develop foundational AI models using its extensive pathology image repository. Additionally, it aims to enhance its partnerships with industry leaders like Novartis and Charles River Laboratories and expand services for

pharmaceutical, biotech, and clinical research organisations to drive innovation in drug development.

Founded in 2017, Deciphex offers two core platforms: Diagnexia, which connects pathologists globally to reduce diagnostic delays, and Patholytix, which supports drug development by improving preclinical safety evaluations. By automating routine tasks, these platforms enable faster, more accurate diagnoses. Molten Ventures, known for investing in high-growth technology companies like Revolut and Ledger, continues its commitment to disruptive innovations in digital health through this strategic investment.

## XOCEAN secures £96.6M investment to accelerate growth of its ocean data services platform

*XOCEAN*, a pioneering provider of ocean data solutions, has secured £96.6M in funding from a consortium led by S2G Ventures, alongside Climate Investment, Morgan Stanley's 1GT fund, and CC Industries. The investment will drive XOCEAN's global expansion and innovation in servicing offshore energy and civil hydrography sectors. With a focus on sustainability, XOCEAN's low-carbon, uncrewed surface vessels (USVs) offer a safer and more cost-effective alternative for offshore geophysical data collection.

Founded in 2017, XOCEAN has transformed offshore surveying by delivering high-quality data while emitting just 0.1% of the carbon produced by traditional manned vessels. Its services are critical for the growing offshore wind sector, which is set to expand by over 500% by 2035, as well as for infrastructure monitoring and carbon capture projects. With a presence in 23 countries and partnerships with leading

energy firms like SSE Renewables, Ørsted, and Shell, XOCEAN has collected over 4.9 million gigabytes of data and supported 48.6 GWs of wind development to date.

James Ives, XOCEAN's Founder and CEO, expressed enthusiasm about the support from new investors, emphasising the company's mission to drive sustainable ocean development. S2G Managing Director Dr Francis O'Sullivan highlighted the transformative potential of XOCEAN's data solutions, while Climate Investment and Morgan Stanley executives underscored the importance of enabling low-carbon energy development through XOCEAN's innovative technology.

## In other investment news

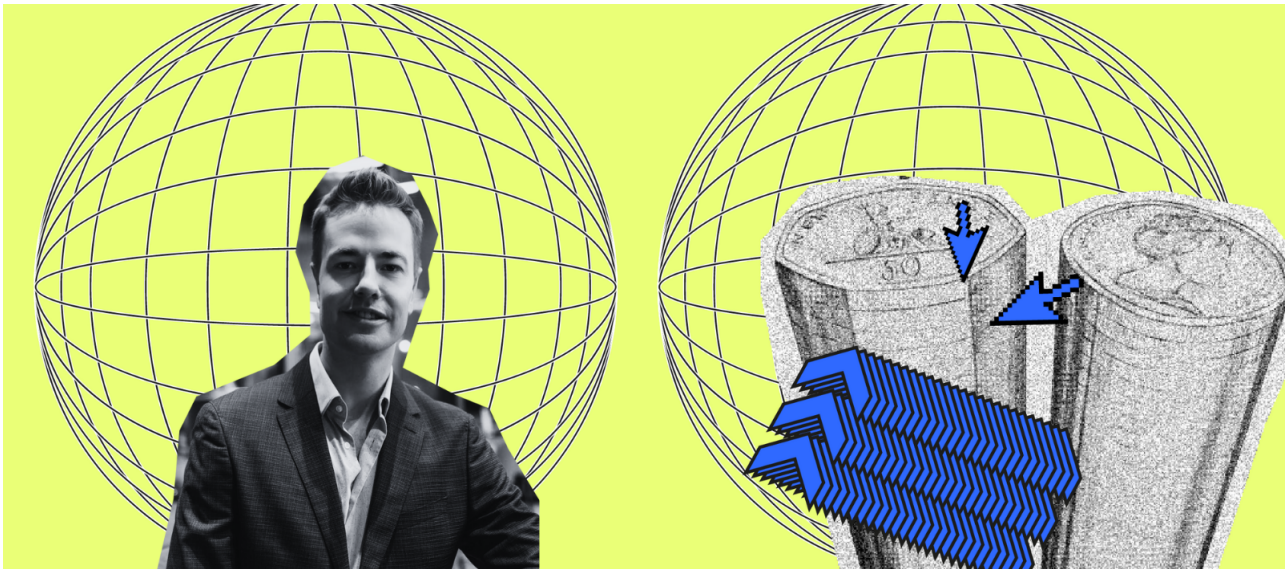


# Fuel Ventures announce £20M round of Chinese investment

*Fuel Ventures* has secured £20M in investment from Chinese investors, including Shijingshan Industrial Fund and Zhongguancun Development Group. This strategic partnership highlights the growing appeal of the UK tech ecosystem to global investors, driven by its robust educational institutions, vibrant startup scene, and strong focus on emerging technologies such as fintech, AI, and SaaS.

Founder Mark Pearson emphasised that the collaboration aims to foster international opportunities for UK startups by connecting them with Chinese markets. He pointed out that strategic investors from China bring significant potential to accelerate the global expansion of UK and European tech companies, offering access to one of the world's largest markets. Fuel Ventures' positioning as a gateway for Western and Eastern market opportunities underscores its mission to support ambitious founders seeking global success.

Jing Jing Xu, Managing Director of Fuel Ventures Asia, highlighted that the UK's standing as Europe's leading tech hub and third-largest globally makes it an attractive destination for Chinese investment. Xu also noted the strong educational ties between the two countries, with over 154,000 Chinese students enrolled in UK institutions in 2023 and numerous joint academic programmes. Following recent discussions with Beijing's Deputy Mayor, Fuel Ventures is poised to deepen collaboration with China and drive further technological advancements through this partnership.



Read also

Fuel Ventures: investing between £250K & £3M into tech companies with early commercial traction

## In other international investment news

### ThreatMark secures \$23M to advance the fight against online fraud

ThreatMark has raised \$23M in a funding round led by Octopus Ventures, Riverside Acceleration Capital, and Springtide Ventures. This investment underscores the company's mission to enhance digital transaction safety amid rising online fraud, which led to global losses of \$486B in 2023. CEO Michal Tresner expressed confidence that the funding will accelerate ThreatMark's growth and efforts to disrupt fraudsters.

The company's flagship Behavioral Intelligence Platform leverages real-time transactional monitoring, threat detection, and behaviour-based authentication to combat fraud. By analysing subtle behavioural patterns along with device and transactional data, ThreatMark empowers banks to detect and block sophisticated attacks without disrupting legitimate user activity. This approach ensures seamless and secure digital banking



experiences for customers.

With the new capital, ThreatMark aims to further develop its AI-driven solutions and expand its offerings to financial institutions globally. By providing accessible and effective fraud prevention tools, ThreatMark is committed to protecting trust in digital transactions and building a safer online environment for all.

## Grand Games raises \$30M Series A to build genre-defining mobile games

*Grand Games*, a rapidly growing gaming studio based in Istanbul, has secured \$30 million in a Series A funding round led by Balderton Capital, with participation from Bek Ventures, Laton Ventures, and angel investor Mert Gür. The round, one of Turkey's largest and fastest Series A fundraises, follows the early success of Grand's popular mobile games, *Magic Sort* and *Car Match*, which have collectively generated over \$4M in gross in-app revenue in just three months. Grand's unique culture, focused on empowering small, autonomous teams with high levels of ownership and equity, has been a key driver of its swift rise.

Co-founders Mustafa Fırtına, Mehmet Çalım, and Bekir Batuhan Çelebi aim to differentiate Grand by developing original, genre-defining games rather than clones of existing titles. With a strong emphasis on quality and innovation, Grand seeks to meet the evolving needs of gamers by creating premium casual games enriched with social elements.

Investors, including Suranga Chandratillake of Balderton Capital and Oguzhan Ozer of Bek Ventures, expressed confidence in Grand's vision and ability to deliver groundbreaking gaming experiences. The funding will enable Grand to scale into international markets, including the US, and develop a new flagship game by 2025, cementing its position as a

leading entertainment powerhouse in the mobile gaming sector.



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