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## Danish startup raises €1.1 million to supply the world with a sustainable leather

**Beyond Leather Materials**, a company that produces plant based and eco-friendly alternatives to animal leather, closes a seed investment round of €1.1 million with **Rockstart** and **Vækstfonden**, led by Angel Investor **Steen Ulf Jensen** via **Jensengroup Investment Fund** to further advance their production facilities.

“We believe that we can deliver a high value and sustainable leather alternative that is based on fruit waste. We have been developing our animal free product for 3 years, and with this funding we are now able to set up our production line and enter the market this year.” says Mikael Eydt, CEO of Beyond Leather Materials.

Beyond Leather Materials is a Danish startup based in Copenhagen. They are a B2B supplier of a sustainable alternative textile based on apple pulp, the byproduct from juice and cider production. The product is fully biodegradable, animal free and much more sustainable than animal-derived or synthetic leather.

“At the core of Rockstart we aim to help reduce food loss and waste; Beyond Leather Materials fits perfectly into this mission by upcycling food process by-product into high-end sustainable fashion textiles” explains Mark Durno, Managing Partner of the Rockstart AgriFood. “It was excellent to see the team progress so far during the accelerator, and ultimately access and build the investor consortium during the program. This is a perfect example of how we like to collaborate with startups, investors, mentors and partners.”

“At Vaekstfonden, we syndicate with investors and ambitious founders who want to develop companies with innovative and novel approaches to sustainability and a greener future. Beyond Leather Material is a strong case with a great market potential. They offer a unique product with the potential to drive a real change in our society. The combination of a strong team, a novel product and international investors is why Vaekstfonden has invested in Beyond Leather Material,” says Jesper Hart-Hansen, Investment Manager.

“Hannah and Mikael are an exceptionally talented founder team. They have invented a unique patent-pending solution which solves a huge environmental problem caused by the production processes involved in producing animal leather. The massive inbound interest in Beyond Leather Materials’ first product proves to me they are creating real value for both the fashion industry and increasingly conscious consumers” says lead investor Steen Ulf Jensen.

Beyond Leather Materials is planning to enter the €70B leather supplier market this year and will start to provide it's material to the fashion industry. They will open a new production facility in the Copenhagen area and expand their team.

### **About Rockstart**

Rockstart launched in 2011 in Amsterdam as one of Europe’s first startup accelerators. Today, Rockstart is an international company that supports and empowers the best startups on their way to success across four domains: Energy, Health, AgriFood, and Emerging Technologies. We provide startups with access to capital, market, community, and expertise by connecting them to partners, investors, mentors and the wider Rockstart network.

Since its inception, Rockstart has invested in more than 200 startups and supported them in their journey to raise more than €90 million and hire more than 700 people. Rockstart is an international team of +35 professionals dedicated to support and empower startups to become scalable and change their world for the better.

### **About Vækstfonden**

Vækstfonden is the Danish state’s investment fund. Working in close collaboration with banks and domestic and international investors, Vækstfonden discovers and develops the companies that Denmark cannot afford to miss out on. The power of innovation, yield to society and responsibility are the three signposts that guide Vækstfonden in finding and choosing new projects. Since 1992, Vækstfonden has contributed more than DKK 27.3 billion to help develop and grow more than 8,500 companies.

### **About Steen Ulf Jensen**

Steen is an experienced Danish Angel Investor with a portfolio of +20 start-up investments with increasing focus on Impact Start-ups. Jensengroup Investment Fund is backed by the Danish Growth Fund and the European Investment Fund through the European Angels Fund program.

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## ABOUT ROCKSTART

Launched in 2011, Rockstart has accelerated over 200 startups across four core domains that have raised a total of over €89 million and generated more than 850 jobs. Passionate about driving positive change with teams from all over the world, Rockstart plans to support and invest in its core domains, providing follow-on capital and unparalleled access to the market along the way. To do that, the accelerator partners with large players in respective industries to connect startups to their first customers and foster collaborative innovation.

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