



⌚ 08 November 2022, 09:10 (CET)

Biotic raises €2m seed round to commodify biodegradable plastic materials

Amsterdam, November 8, 2022: Rockstart, global early stage investor and accelerator, announces its co-investment in [Biotic](#), a Rockstart Agrifood portfolio company. The € 2m round was led by Paseo Rosalez, UM6P Ventures, The Yield Lab Asia Pacific, Norfolk Green Ventures, Cambridge Agritech and TenNine.vc alongside Rockstart. The startup plans to use the funding to build a plant, optimize processes, and increase production capacity.

Biotic envisions a world where plastic is no longer a concern. Their mission is to produce bio-based and safe alternatives to fossil-based plastics, a ~ \$500 bn market, at a competitive cost to fossil-based plastics. As a commodity manufacturer producing bioplastic flakes or pellets, their customers range across all industries. Biotic's thermoplastic polymers fit a wide range of plastic applications, from very flexible to very ruggedized products. Their polymers fit with existing production lines and industrial needs, ensuring a seamless transition. Biotic's process extracts the carbon source of biomass, macroalgae, which is naturally grown in every ocean all year long and has positive environmental effects in terms of CO₂, is free of endotoxins, and does not compete with arable land. Biotic uses saline water in the process, reducing energy consumption and contamination risks.

"We have successfully accomplished multiple polymers' production scaling up, achieved non-sterile and continuous processes, and reduced process costs while conducting pilot projects with Fortune 500 companies. The Seed proceeds will be used to establish our pilot plant, expand the team, enhance process optimizations to increase efficiencies and yields, expedite our in-house capabilities of production to hundreds of Kg's of PHBV polymers monthly, increase the number of produced polymer types, and achieve market validation by strategic corporate partners. We are thrilled to have accumulated such a relevant, strategic, and diverse group of investors that have both the expertise and network to support our growth across regions and industries."

— Adi Goldman, CEO & Co-founder, Biotic

"Plastic production has grown faster than any other material since the 1970s, a worrying trend in light of climate change. Adi and Eran have demonstrated that they understand the complexity of this challenge and the need for solutions that can fit our current manufacturing and user requirements. This is our third investment in Biotic and we are proud to be supporting the company on their mission to enable the transition from fossil fuel-derived plastics."

— Mark Durno, Managing Partner AgriFood, Rockstart

"Food security and cost are indispensable for the wellbeing and survival of humankind. Plastics have become indispensable in our food supply chain, while also generating a huge disposal problem. Solving the problems generated by plastics needs to be done without increasing food waste or incrementing food costs. It is indispensable that solving the plastic problem does not affect the poorest sectors of society. Biotic does just that by developing a cost effective material that replaces petroleum based plastics with a natural, biodegradable material that can be used for existing food packaging applications. We bring industrial and market expertise that will help Biotic quickly scale as it develops its technology. Paseo Rosales already has several investments in the Israeli enviro-tech sector, including UBQ Materials, where it was also an early investor and has played a key part in its growth."

— Albert Douer, Owner and President, Paseo Rosales

“UM6P Ventures is excited to provide both capital and scientific resources through our subject matter experts and Material Sciences Lab as Biotic continues to increase its processes, production capabilities, and talent pool. We look forward to seeing not only their expansion, but the continuance of their positive impact on the environment.”

— Yasser Biaz, CEO, UM6P Ventures

“Plastics are indispensable for humanity’s progress, and this will not significantly change. Biotic is pioneering a promising technology to commoditise biodegradable plastic materials for a span of most relevant present and future applications. TenNine’s community invests in societal missions. Eliminating plastic waste certainly qualifies as one.”

— Uros Lekic, Founder, TenNine.vc

“Biotic's mission is to reach a zero-plastic future. With its unique fermentation innovation based on easily grown seaweed, it not only produces completely biodegradable and compostable plastic substitutes, but by ocean farming seaweed, precious arable land may be freed to be used for nutritional food crop production purposes. This is sustainable agriculture at its finest”, says Claire Pribula, Managing Director of The Yield Lab Asia Pacific. “For the packing and food industry, it is important that any plastic replacement easily fit within their own production process, Biotic's innovation does this, while being completely biodegradable and leaving no chemicals in the soil. 400M tons of plastic enter our global waste system annually with 11M tons flowing into our Oceans, and if we do nothing this could triple by 2040. We salute the founders Adi Goldman and Eran Perlstein and their team as they work to achieve Biotic's vision.”

— Claire Pribula, Managing Director, The Yield Lab Asia Pacific

The AgriFood fund is Rockstart's first fund launched in 2019. [Rockstart AgriFood](#) has 41 portfolio companies to date, with 37 investments in 2022 alone making Rockstart one of the most active AgriFood investors in the world. The Rockstart AgriFood portfolio companies have collectively raised more than €40m in total thus far.

About Biotic

[Biotic](#) manufactures fully bio-based, fully biodegradable PHBV (PHA) polymers as commodities, using marine biomass, as feedstock, targeting to replace fossil-based plastics, and eliminate recycling needs. The startup is headquartered in Caesarea, Israel and is collaborating with leading manufacturers in the Food & Beverage, consumer goods, automotive, and textile industries.

About Paseo Rosalez

Paseo Rosales is the holding company for the Douer Family investments in environmental materials. Its investments in Israel include Daika Wood and UBQ Materials. Daika takes wood flour and turns it back into virgin-like wood using nano-technology. UBQ invented a thermoplastic made from waste including 100% of its organic content. UBQ is the most climate positive thermoplastic in the world today. The Douers have long experience in industry and manufacturing, including food packaging. [Darnel Group](#), their main industrial arm, has over 40,000 customers, 5,000 employees and operations in 15+ countries.

About TenNine.vc

[TenNine.vc](#) supports planet positive innovation. TenNine's Earth portfolio deals with preservation of all life on our planet. Society portfolio focuses on advancing humans, as the driving force behind Earth's collective future. Preservation and prosperity, both bits and atoms. TenNine is a nexus of founders, syndicate angels and limited partners, and leverages collective capabilities to outsize the mission and capital returns, for all.

About The Yield Lab Asia Pacific

[The Yield Lab Asia Pacific](#) is an AgTech Venture Capital Fund based in Singapore and investing in early-stage Seed and Series A AgTech innovations. As part of the global The Yield Lab network of Funds spanning Asia Pacific (Singapore), North America, Latin American, Europe, and soon Africa, we identify, invest and work with the founders to rapidly advance impactful and disruptive innovation across all aspects of the Agriculture industry with an aim to comprehensively address the ever-growing global sustainability and food security issues. We take a deep science and industry subject matter approach assisting our portfolio companies advance their innovation through to commercialization, and via our vast The Yield Lab network, help them move quickly around the globe, into their optimal addressable market, resulting in achieving their highest valuation. For more information, visit www.theyieldlab.asia

About UM6P Ventures

UM6P Ventures is the investment arm of UM6P, founded as a vehicle for the university to advance entrepreneurship and accelerate scientific innovation in Morocco and Africa, backed by the OCP Group. It is a seed-stage ventures firm that caters to innovators and entrepreneurs in the fields of science and technology and invests in startups from their creation to Series A funding. UM6P Ventures provides early ventures with advanced infrastructure, platforms, talent, and programs native to UM6P. It builds explicit pathways to transition incubated or demonstrator projects to investable assets and brokers subsequent funding in capital markets. In partnership with its ecosystem network of programs including incubators and accelerators and investors such as business angels and venture capital, UM6P Ventures provides an unmatched ability to fund, build and accelerate assets out of projects. UM6P Ventures has a robust ecosystem and an investment portfolio actively invested in Agrobioscience, Healthtech, Energy, Artificial Intelligence (AI), and Industry 4.0.

ABOUT ROCKSTART

Rockstart is an early stage investor that empowers purpose-driven founders across three domains: Energy, AgriFood and Emerging Technologies. Rockstart invests in early-stage startups and provides access to capital, market, and expertise by connecting founders with co-investors, mentors, partners, corporates and the wider Rockstart network.

Rockstart has invested in more than 300 startups and its alumni value to date is more than \$1bn. Rockstart is an international team of 45+ professionals dedicated to empowering purpose-driven founders to become scalable and drive positive change on a global scale. Rockstart has notable exits such as Wercker, Bouw7, iClinic, and in 2021, 3D Hubs, Brinrcr and Dan.com.

The company has offices in Amsterdam, Netherlands, Copenhagen, Denmark and Bogota, Colombia.



Rockstart