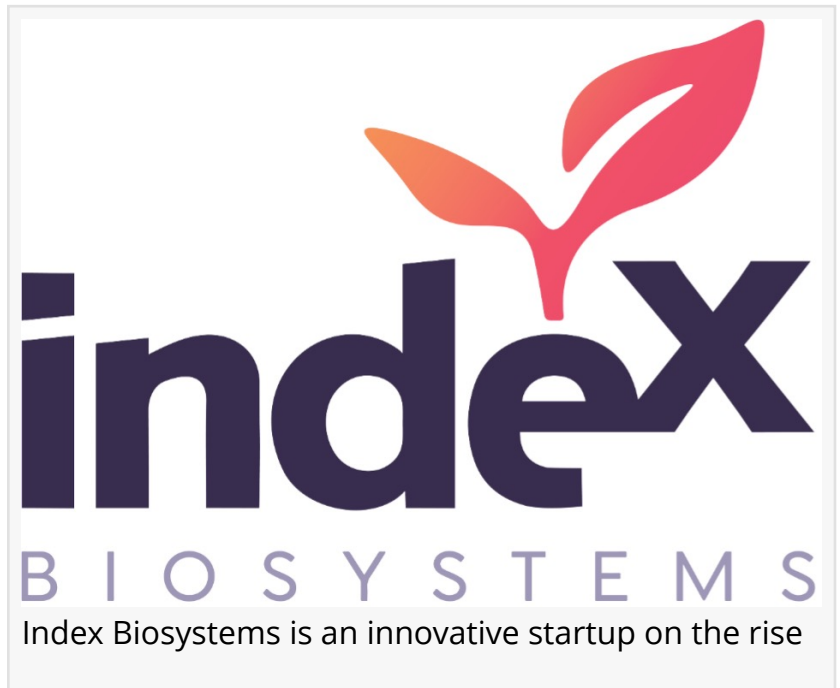


Index Biosystems exceeds financing targets to commercialize its BioTags technology

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TORONTO, ONTARIO, CANADA, June 18, 2021 /EINPresswire.com/ -- Index Biosystems exceeds financing targets to commercialize its BioTags technology

Toronto, ONTARIO — Index Biosystems has exceeded its financing targets on its journey to define the next generation of supply-chain traceability and anti-counterfeiting.



The innovative startup behind BioTags — a new category of in-product bio-based traceability technology — closed its seed round target of \$1 million with an oversubscription to \$1.5 million (all figures USD) led by Vanedge Capital, with the participation of new strategic partner CBS Bio Platforms, and Creative Destruction Lab (CDL) mentors.

The company announced this milestone alongside its graduation from the CDL Program, where Index Biosystems was selected as the top startup in the agriculture stream. In connection with the financing, Index Biosystems has also added Remi Schmaltz to its Board of Directors.

“We are thrilled to announce these accomplishments,” says Mike Borg, Founder and CEO of Index Biosystems. “They further validate Index as a pioneer and leader in this new product category initiated with BioTags — providing scalable product traceability, independent of packaging, that addresses anti-counterfeiting, food safety and certification. BioTags enables unprecedented visibility into the global supply chain. With the support of our partners and Index’s outstanding team, we are positioned for rapid growth.”

The new strategic partnership with CBS Bio Platforms adds to this progress. CBS Bio Platforms is an innovation-focused company that researches, develops and manufactures a wide range of bio-based products used in feed, food, industrial and environmental applications.

“The opportunity to align with a proven, experienced pioneer and leader in bio-based feed technology in CBS Bio Platforms take us to the next level and facilitate accelerated progress over the long-term within this key vertical,” says David Singer, Co-Founder and VP of Business Development with Index Biosystems.

“The future is very bright for this technology and there is excellent synergy between our two companies to maximize its success,” says Rob Patterson, Technical Director of CBS Bio Platforms. “With today’s increasingly complex demands and challenges on the supply chain, the timing is excellent to bring this solution forward. It will provide customers around the world with a much-needed breakthrough for an unprecedented level of visibility and traceability – enabling a more robust, efficient, sustainable and future-forward system.”

More information on Index Biosystems is available at www.indexbiosystems.com.

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