

Proteon Pharmaceuticals Secures 21 million Euro to Accelerate Growth

Proteon Pharmaceuticals secures investment to accelerate commercialization of products and expansion of phage product development platform.

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Pharmaceuticals today announced an investment of 21 million Euro to accelerate commercialization of its products, which aim to reduce the reliance on antibiotics within aquaculture and livestock farming. Proteon Pharmaceuticals uses bacteriophages to reduce the need for antibiotics, improve on-farm performance and increase the sustainability of protein production.

Proteon 
Pharmaceuticals



Proteon Team

The financing round was led by Nutreco, Aqua-Spark and PFR Life Science, a portfolio company of the Polish Development Fund (PFR). Other investors in the round included Montis Capital, Seventure Partners as well as a group of Angel investors.

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This investment enables us to make our bacteriophage products available to the global livestock and aquaculture markets, increasing environmental sustainability and reducing the need for antibiotics.”

Matthew Tebeau

“The funds raised from investors will support the company's efforts to reduce the use of antibiotics in livestock farming and to promote sustainable protein production and ultimately improve human health. We are proud that the potential of our company has attracted such a wide group of industry and financial investors who, like us, believe in the unique capabilities of bacteriophages,” explains Jarosław Dastyk, CEO of Proteon Pharmaceuticals.

Matthew Tebeau, COO of Proteon Pharmaceuticals, adds “This investment increases our ability to make bacteriophages available to the global livestock and aquaculture markets, where they will increase the environmental sustainability of protein production as well as significantly reduce the need for antibiotics.”



Aquaculture

Rob Koremans, Nutreco CEO says, “This investment underlines Nutreco’s commitment to our purpose of Feeding the Future and to the partnership between Proteon Pharmaceuticals and Nutreco’s

aquaculture division Skretting. Together, Proteon Pharmaceuticals and Skretting are developing bacteriophage health products to support farmers in keeping their animals healthy without the use of antibiotics. Our investment is a great next step to deepen this ongoing relationship and to support Proteon Pharmaceuticals in this exciting phase in the company’s development.”

“With antibiotic resistance being one of biggest public health challenges of our time, it is imperative that we reduce the amount of antibiotics we use in animal farming. Proteon Pharmaceuticals is a leader in finding alternative, healthier ways to treat and prevent disease and we are proud to be a part of their current acceleration,” states Mike Velings and Amy Novogratz, Co-founders of Aqua-Spark.

“Investment in Proteon Pharmaceuticals is in line with the PFR Life Science strategy aiming at supporting Polish biotech companies with unique IP and strong potential to become global players. The company is well positioned to develop a new product category, that if successful, can contribute to lower antibiotics use which is a trend supported by regulators and consumers worldwide which PFR LS also believes in,” says Paweł Borys, CEO of the Polish Development Fund.

Wojciech Szwankowski, Montis Capital Managing Partner comments, “When you consider ambitious climate goals set by EU one cannot forget the challenge that food system accounts for a significant percent of global GHG emission and soil, water pollution. Proteon Pharmaceuticals’ bacteriophage technology is the necessary step in the fight against overuse of antibiotics in livestock farming but at the same time its usage reduces greenhouse emission with neutral impact on soil and water. For Montis Capital this investment is not only about financial return but also qualitative contribution to sustainable, green and health transformation, in line with EU 2050 agenda.”

Laëtitia Gerbe, Seventure Partners, mentions, "It is clear that the technology has potential to bring about a disruptive change in the animal production. We feel very enthusiastic about partnering with Proteon Pharmaceuticals' team. Their experience in the sector and their extensive knowledge in the technology space will prove to be a winning combination to make the company one of the leading innovators globally in the field of animal health, to provide the industry with a totally new range of solutions."

The company will use the funding to support a global product roll out and to support new product development. The investment will also help to further expand the capabilities of Proteon Pharmaceuticals' microbiome platform technology. The platform will be developed through integration of Artificial Intelligence (AI) tools, high throughput screening and process automation, as well as expansion of production capacity.

Proteon Pharmaceuticals has developed bacteriophage cocktails that address Salmonella and Avian Pathogenic E. Coli infections in poultry production as well as Pseudomonas and Aeromonas infection in aquaculture. The company's products are registered and commercially available in selected markets throughout Southeast Asia, South America, and Africa. Proteon Pharmaceuticals' product development pipeline includes solutions for Mastitis in dairy cows and prevention of AHPND in shrimp production. The products are built using of natural bacteriophages in cocktails that are precision-designed using an AI-supported platform technology.

About Proteon Pharmaceuticals

Proteon Pharmaceuticals S.A. is a leader in bacteriophage (phage) technology for livestock farming and aquaculture. Proteon Pharmaceuticals' mission is to eliminate the need for unnecessary antibiotic use, reducing the risk of antimicrobial resistance (AMR), as well as to increase the sustainability of protein production through the reduction of waste and improvement of on-farm efficiency. Our products function by modulating the microbiome enabling prophylactic health. We have created a precision phage product development platform that using -omics technologies, molecular biology, bioinformatics, and artificial intelligence (AI) to create effective, reliable, and safe antibacterial solutions for animal and human health.

For more information visit <https://www.proteonpharma.com>

About Bacteriophages:

Phages are the most abundant organisms on the planet. They are organic, natural, and omnipresent in the environment. A critical part of the global microbiome, phages naturally protect animals and humans from bacteria. Controlled delivery of phages, using precision biological tools, promises to reduce antibiotic usage, overcoming the growing threat of antibiotic

resistant bacteria, as well as increasing sustainability in agriculture and improving human health.

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