

Financing round for NordShield® to ramp up commercialization and further development successfully completed

Nordic BioTech Group Oy, marketed as NordShield® ("NordShield") has closed its latest financing round by securing over EUR 4.2 million

ESPOO, FINLAND, September 10, 2021 /EINPresswire.com/ -- The Finnish biotechnology company NordShield® has secured investments totaling more than EUR 4.2 million in its latest financing round completed on 30 August. In addition to securing further investment from existing shareholders, the round brought NordShield® new investors, including Transmeri Group, Veikko Laine Oy and Markku Kaloniemi. Swedbank in Finland acted as Sole Lead Manager to NordShield® in the transaction.



NordShield®
Protection by nature.

All NordShield® technology on the market is based on the unique layer formation of it. The technology creates a physical layer on the treated surface, which acts like an armor against bacteria and viruses but cannot be seen or felt. The newly raised capital allows NordShield® to respond to the rapidly growing global demand for its biodegradable technology and supports further research and development (R&D) thereof. Instead of widely used heavy metals, NordShield®'s core technology and efficacy are based on fractions of wood. These are obtained from side streams of the forest industry, making the whole lifecycle of the technology and its application environmentally sustainable. Currently, the technology is on the market for treating textiles, and as additive for disinfectants to achieve enhanced performance of them. NordShield® plans to strengthen its sales, technical services, marketing, and regulatory resources to accelerate market entries and further develop the technology for broader application opportunities.

“We are excited to welcome new investors on board and very grateful for the continued trust of our existing investors. The raised funds will expedite our vision of replacing heavy metals and other hazardous chemicals through our uniquely sustainable alternative. As a novel technology, we are paving the way to the best tomorrow and are thrilled to share this path with a growing group of people that is as strongly committed to sustainability as we are.”

Kristoffer Ekman, CEO of NordShield®

“Our interest and motivation to invest in NordShield were twofold. The first reason was the truly disruptive sustainability of the technology and the broad opportunities of its application across industries. The second reason was strategic, as there are significant synergies and links between both our businesses. Combining all this with a strong, versatile, and committed team at NordShield gives us great confidence in our investment.”

Kari Leimola, CEO of Transmeri Group

The highly scalable NordShield® technology as a unique combination of naturality and efficacy was born after more than a decade of R&D, resulting in three filed international patent families. The technology was developed to solve the environmental and health issues of conventional antimicrobial substances that are currently widely used in the industry such as silver, copper, and zinc. Heavy metals are highly antimicrobial, but at the same time, harmful to their users, accumulate in the environment and are associated with antibacterial resistance. The risks of using silver in antimicrobial treatments have been recognized already in 2014 by the European Commission and its non-food Scientific Committee on Emerging and Newly Identified Health Risks (SCENIHR). Governments, such as Sweden, imposing additional taxes and restrictions on hazardous substances clearly indicate a shift in the market. A new discipline has emerged to develop bio-based antimicrobial surfaces. NordShield® is uniquely positioned to offer a solution that provides an ultrathin protective film on the final product surface that works as a physical microbe inhibitor.

After commercialization in late 2020, the NordShield® technology is on the market with two product segments: NordShield® Fiber (textile treatment technology) and NordShield® Brilliant (technology to enhance the performance of disinfectants). To meet the growing demand for antimicrobial textiles, a market that in 2019 was valued at EUR 10 billion and estimated to reach over EUR 18 billion by 2027, NordShield Fiber contains two solutions to provide protective feature to achieve antiviral and antibacterial effect on the final product surface. One for medical textiles in the health care area (NordShield® Pathogen Barrier) and one for consumer textiles (NordShield BioLayr®).

The NordShield® Brilliant segment has brought a new kind of disinfectant to the market, giving an instant kill effect on microbes such as viruses and bacteria through ethanol, but as a unique selling point, it has proven its efficacy of blocking microbes and keeping its effect up to after seven weeks on the treated fabric surface (most recent test was conducted with SARS-CoV-2, the virus causing Covid-19, on textiles). NordShield® Brilliant technology can be applied e.g. to hands, textiles and surfaces for disinfection, as well as on shoes and performance gear to prevent

bacteria and fungi responsible for odor, staining and deterioration. NordShield® Brilliant technology has been white-labeled and sold in France and Switzerland, with further distribution agreements under active negotiation globally.

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Full release can be found on www.nordshield.com

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