

## Enzymit Inc. Successfully Closes \$5 Million Seed Round to Transform the Global Chemical Market

Biochemical pioneers plan to develop the platform further and expand its product pipeline

NESS ZIONA, ISRAEL, April 6, 2022 /EINPresswire.com/ -- Enzymit Inc., a syn-bio production platform company, today announced the close of a \$5 million seed round. The round was led by <u>First Star Ventures</u> in Boston, alongside returning pre-seed investor <u>Sapir Venture Partners</u> and other high-profile angels and family offices from Israel and the United States. Enzymit plans to accelerate the development of its computational design platform and expand its product pipeline with the new investment.

Enzymit's platform is based on enzymatic manufacturing. Enzymes are proteins that catalyze chemical reactions in all living organisms. The company uses its computational design platform to engineer 'new-to-nature' enzymes for bio-production. These designer enzymes can replace nearly every inefficient, unsustainable and polluting chemical reaction used in modern production methods. Moreover, enzymes are capable of manufacturing complex molecules and materials that are impossible to manufacture any other way.

In light of the promise the bio revolution holds, the current biomanufacturing industry is valued at \$100bn US annually, but this is still a fraction of the \$4 trillion US global chemical industry, which it aims to replace.

One major challenge that bioproduction faces is the lack of enzymes and organisms suitable for production. Even when the appropriate enzymes do exist, cellular manufacturing (fermentation) is beset by toxicity problems, production of side products, sub-optimal enzyme ratios and varying temperature optima, which make the development of new production organisms incredibly difficult.

Enzymit's platform technology is designed to solve both problems. Enzymit is developing computational design tools that generate 'new-to-nature' enzymes that can not only catalyze new reactions but also outperform existing enzymes. These enzymes are then used in a 'cell-free' process, eliminating all of the problems associated with cellular manufacturing and cutting production costs and development times.

Enzymit is developing a novel enzymatic process that can convert carbon from the air to novel

bio-polymers cheaper than ever before and plans to challenge some of the largest players with its innovative platform and products. With this new investment, the company is well-positioned to take on the challenge and significantly impact this important market.

"While there is no dispute that humanity's future relies on biomanufacturing, if we expect to maintain our standard of living in the face of increasing global pressures and growing population, nature hasn't supplied us with all of the enzymes humanity needs. This is the bottleneck Enzymit aims to solve," said CEO and Co-Founder Dr. Gideon Lapidoth.

For more information, visit <u>enzymit.com</u>.

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