

# PURAFFINITY, THE PFAS REMOVAL SPECIALIST, RAISES \$13.9M IN SERIES A FUNDING LED BY OCTOPUS VENTURES

*Aims to provide PFAS-Free Water to one billion people by 2030*

LONDON, UK, September 11, 2023 /EINPresswire.com/ -- Puraffinity, which develops precision technology for the removal of PFAS 'forever chemicals' across multiple water treatment applications, has raised \$13.9m in Series A funding. The round was led by Octopus Ventures, with participation from existing investors Kindred Capital, HG Ventures, Verve Ventures and Acequia Capital. Materials science sector specialist fund Universal Materials Incubator Co (UMI) also joined the round.



enrik Hagemann, Puraffinity

This investment allows Puraffinity to scale up its operations and transition from being an R&D focussed organisation to being a full commercial entity. Puraffinity will invest in manufacturing, accelerate its commercial business as well strengthen its R&D capabilities to develop new products. Additionally, a dedicated £700k was invested from a new Investor Partnership grant by Innovate UK called Future Economy focused on Net Zero aligned companies. The fundraise will also allow the company to grow its team from 20 to more than 40 and build out its IP base with a rapidly growing patent and trademark portfolio.

"We are delighted to be working with Octopus Ventures," said Puraffinity CEO Henrik Hagemann. "I have been hugely impressed with their deep tech expertise and their focus on people. There is no time to waste in dealing with the 'forever chemical' contaminants that have population-wide health implications. This funding round is aimed at addressing the need to have a sustainable material that tackles PFAS removal with improved efficiency to aid the destruction of PFAS."

PFAS (Per- and polyfluoroalkylated substances) comprise of approximately 9000 different human-made compounds. For over 60 years PFAS were used in the manufacturing of many products

which led to their widespread release into the environment. The fundamental properties of PFAS makes them extremely resistant to natural degradation and they are often referred to as 'forever chemicals'. They are hard to treat and, in many cases, conventional technologies cannot meet removal demands. Overwhelming evidence has connected PFAS to severe health effects, such as several types of cancer and compromised immune responses.

"The startling levels of PFAS in water supplies around the world is applying yet more pressure to an already scarce resource," said Owen Metters from Octopus Ventures. "We believe that action needs to be taken to remove these forever chemicals from the water cycle and that Puraffinity's highly scalable adsorbent material is the most viable solution to achieve this in both industrial and domestic settings."

"Puraffinity's goal of providing one billion people with PFAS-free water by 2030 aligns closely to Octopus Ventures' focus on investing in companies which are helping to build a sustainable planet. I am excited to work closely with Henrik and the team to deliver this much-needed solution to market."

Yosuke Yamamoto, Partner, UMI commented. "Puraffinity's technology has the potential to become the de facto standard for solving the global PFAS problem. We are confident that Henrik and his team will make a historic impact on the industries affected and we look forward to working with them to achieve such goals together."

For further information please see: <https://www.puraffinity.com/>

Peter Scaramanga  
Scaramanga Communications  
[email us here](#)



Henrik Hagemann, CEO Puraffinity

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