

Cellexcel raises over £250,000 to accelerate commercialisation of unique carbon emission-reducing biomaterial technology

College Green Ventures, New Anglia Capital, Low Carbon Innovation Fund 2, Turquoise, and angel investors from ACG, back University of East Anglia spin-out

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/EINPresswire.com/ -- Innovative biomaterial technology start-up

[Cellexcel](#) today announced that it has closed its first funding round, raising

over £250,000. Investments have come from College Green Ventures, New Anglia Capital, Low Carbon Innovation Fund, and Turquoise alongside angel investors from Anglia Capital Group.



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Based on research from the University of East Anglia (UEA), Cellexcel has created Cellexcellent™,

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*Tim Pryce, Executive Chair,
Cellexcel*

a unique, patented technology to enhance the water resistance of biomaterials. This enables them to be integrated into external applications, such as composite panels used in the automotive or aerospace industry, reducing both weight and embedded CO2 emissions. By replacing emission-heavy materials such as polycarbonates, metal, or fibreglass composites companies benefit from around a 90% reduction in manufacturing CO2, – all while retaining their form, fit and function over time.

The funding will enable Cellexcel to engage with industry partners to further develop and commercialise Cellexcellent™ in real-world applications, while building its

capabilities to enhance biomaterial water resistance.

“Achieving a successful first funding round demonstrates both the strength of our approach and

the enormous, pressing opportunity that exists to reduce emissions by enabling the wider usage of biomaterials,” said Tim Pryce, Executive Chair, Cellexcel. “Since I joined Cellexcel in July 2022, we’ve focused on strengthening the team and putting in place the structure to effectively commercialise our technology. Our new funding enables us to move to the next step, engaging industry partners in areas such as automotive, packaging and construction to match our technology to pressing market needs for more sustainable materials that deliver the highest levels of performance.”

College Green Ventures

College Green Ventures is an early stage venture firm which supports innovative companies with a mission to improve the health of our planet. It is investing in Cellexcel through The Innovation Fund in partnership with QUBIS and Sapphire Capital Partners LLP.

“Cellexcel’s technology solves a pressing, real-world need around decarbonisation,” said Oisín Lappin, Managing Director at College Green Ventures. “As well as its technology and scientific strengths, it has assembled a strong management team that has a proven track record in commercialising innovation. We are excited by the potential market applications for the technology and the impact this can make.”

Low Carbon Innovation Fund 2/Turquoise

The Low Carbon Innovation Fund 2 (LCIF2) is managed by Turquoise, the UK merchant bank specialising in energy, environment and efficiency. LCIF2 is a venture capital fund investing in eligible small to medium sized businesses based in England, particularly the areas covered by its local government backers, developing products and services which will have a beneficial environmental impact. LCIF2 is funded by the European Regional Development Fund (ERDF), following a successful bid by Norfolk County Council and the University of East Anglia. ERDF is an investment programme part financed by the European Union. LCIF2 is part of the UK government’s portfolio of business support products. Both LCIF2 and Turquoise participated in the round.

“We are delighted to have invested in Cellexcel. Lowering the carbon footprint of vehicle and building exteriors is a major challenge and Cellexcel has a unique solution to offer,” said Kevin Murphy, director of Turquoise, the fund manager of Low Carbon Innovation Fund 2. “This innovative solution increases the water resistance of biocomposite materials and enables this natural product to replace more carbon intensive products made from plastics, fibreglass or carbon fibre.”

Anglia Capital Group/New Anglia Capital

Anglia Capital Group (ACG) is an Angel Investment network which invests in start-ups and early growth stage businesses who are providing innovative and potentially disruptive solutions to their industry.

New Anglia Capital provides match funding for start-ups who receive angel investment from

within Norfolk and Suffolk. This co-investment fund is backed by £4m from New Anglia Local Enterprise Partnership, in partnership with Anglia Capital Group, and aims to stimulate entrepreneurship and economic growth across Suffolk and Norfolk.

After securing investment from angel investors within the ACG network, Cellexcel received match funding from the New Anglia Capital Fund.

“Cellexcel came to Anglia Capital Group with a strong pitch and a compelling solution which is truly innovative in its approach,” said Hannah Smith, Managing Director, Anglia Capital Group (ACG). “The scientific credentials of the team speak for themselves and this, combined with the strong management team meant that Anglia Capital Group’s members – and New Anglia Capital - could see a real opportunity for Cellexcel to succeed. They have strong growth plans for the future and ACG is excited to be a part of their journey.”

About Cellexcel

Cellexcel’s technology aims to increase the adoption of biomaterials, reducing carbon emissions and increasing sustainability. To achieve this goal, it has developed a unique solution to chemically modify biomaterial properties, with the first application enabling greater water resistance. This enables biocomposites to be used in external applications, such as the exterior panels of cars, trucks, vans, or aircraft, dramatically reducing their carbon footprint without impacting strength or other properties.

Visit our website or [LinkedIn page](#) to learn more.

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