

Newcastle's CellulaREvolution raises £1.75m in drive to bring lab-grown meat to consumers' plates

CellulaREvolution has secured £1.75m from a group of investors led by Hong Kong venture capital firm Happiness Capital.

The Newcastle University spin-out will use the funding to accelerate research and development, and boost its commercial team as it prepares to take its bioreactor technologies to market.

Investor Allusion One has also contributed to the funding, which follows seed investment of £1.2m in January last year and will be instrumental in delivering new types of meat to consumers' plates.

Read more: [Newcastle's CRL Foods secures £410k investment to grow production](#)

Cultured meat – which is meat grown by tissue engineering techniques – is seen as having huge potential, not least because it requires far fewer resources to produce than conventional meat and therefore a smaller environmental impact.

However, cell culture technology is complex and costly for producers – which is where CellulaREvolution's innovations come in.

The company says a small steak could take a single bioreactor one month to produce using existing processes, whereas its biotechnology could shorten that to a few days.

Eric Ng, CEO at Happiness Capital, said: "We have taken an in-

depth look at the industry and considered that CellulaREvolution has a unique b2b offering which is expected to have a huge impact on the cost-efficient commercialization of cultured meat in the coming years.

“We are keen to support the company on their journey and look forward to being an active shareholder.”

Leo Groenewegen, CEO of CellulaREvolution, added: “I am delighted to announce the investment from Happiness Capital and Allusion One.

“We have been able to secure growth funding from very reputable investors and are now ready to accelerate the development of our products and our company at an increased pace.

“Looking forward we will be bringing our enabling technologies to market soon, doing our part to bring high quality and affordably cultured meat to consumer’s plate sooner rather than later!”

CellulaREvolution’s seed investment round last year included CPR Capital, Northstar Ventures and the Northern Accelerator Seed Investment Fund (NASIF), investing on behalf of North East universities.

This latest investment closely follows the appointment of Chris Green as chief commercial.

You can join the BusinessLive North East conversation on [LinkedIn](#) and [Twitter](#)

Read More

Related Articles

▪



[Manufacturing firm Gliderol passes ownership to its](#)

[employees](#)

BusinessLive

Read More

Related Articles

▪



[Challenger bank Atom raises £75m from shareholders as it](#)

[heads towards IPO](#)

BusinessLive