FFOODS Spectrum
perspectives on food technologies & business
ASIA

TurtleTree Labs secures pre-seed funding

20 January 2020 | News

TurtleTree Labs, the Singapore-based company working with biotechnology to create the full nutritional content of milk has completed its pre-seed funding round.



The raise will be used to onboard more scientists to the TurtleTree team

TurtleTree Labs, the Singapore-based company working with biotechnology to create the full nutritional content of milk has completed its pre-seed funding round.

Co-founded by CEO Fengru Lin, CSO Rabail Toor, and Chief Strategist Max Rye, TurtleTree Labs is the worldâ??s first cell-based milk company using technology to create real milk from animal cells, with no animal needed.

TurtleTreeâ??s breakthrough is quite significant; it allows for not just the full functionality of dairy milk but will disrupt the existing baby formula industry.

The pre-seed round, led by Lever VC, a venture capital fund specializing in alternative protein investments, includes KBW Ventures and K2 Global.

"What TurtleTree Labs is doing is fascinating, and their technology could be a serious disruptor in the global dairy industry," said Nick Cooney, Founder and Managing Partner at Lever VC. "They are the first company in the world producing real, whole milk from cell cultivation -- which opens the door for safer, healthier and customized dairy products that can be produced with far fewer natural resources."

"KBW Venturesâ?? interest in TurtleTree stems from both the team vision and the companyâ??s strategic approach to the future of food using stem cell technology. Having spent time with the founding team in Singapore, we have a lot of confidence in TurtleTreeâ??s progress as a biotech company and in the direction they are taking from a business perspective," said Prince Khaled bin Alwaleed bin Talal Al Saud, founder and Chief Executive Officer, KBW Ventures.

TurtleTree has developed a unique proprietary technology that uses mammary cells to produce real, full milk in clean food production facilities. The end product being the same as human breast milk and cow milk and will be sold as a food product.

"The seed funding will be used to further build out the companyâ??s scientific team and to create additional prototypes. TurtleTree Labs plans to publicly debut the worldâ??s first cultivated milk (and motherâ??s milk) products in the Spring," said Rye.

Lin explained that the focus now is to bring in the right talent during the companyâ??s early stage to provide TurtleTree the support needed for rapid acceleration, thereby contributing in the global change the company is passionate about. "We believe the entire landscape of human breast and traditional bovine milk will be transformed as a result of our technology," she concluded.

"The next level of disruption will come from food technology companies solving heath and sustainability at a mass level. TT is solving for an important gap in the food chain at a critical time in history," said K2 Global Founder Ozi Amanat.