

Swedish startup Ironic Biotech raises â?~1Mn to address iron deficiency and anaemia

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Swedish biotech startup Ironic Biotech has successfully closed a pre-seed funding round of â?~1M, led by Nordic Foodtech VC. Ironic Biotech has discovered a new generation of plant-derived proteins that contain iron, which are highly bioavailable with no side effects. The proteins are produced through precision fermentation and may be used as ingredients in food or food supplements. The funding will be used for further ramp work, expanding the companyâ??s patent portfolio, and optimising the production process. The team is now looking for partners in the food and food supplement industry to work with.

Up to 25 per cent of the worldâ??s population suffers from iron deficiency. Lack of iron leads to severe exhaustion, fatigue, heart palpitations, learning disabilities, and anaemia â?? symptoms that can be related to a mix of diseases or life situations, causing iron deficiency and anaemia to go widely undetected, underdiagnosed, or completely ignored.

â??We want to help 2 billion people to prevent and recover from iron deficiency and anaemia. The lack of iron is partly responsible for the performance gap between males and females, as women naturally lose iron regularly. The situation is widely unaddressed â?? a sad story that applies to many female health issues, iron deficiency not being an exception,â? Å says Å Dr N  lida Leiva Eriksson, CEO and founder of Ironic Biotech. â?? I know what lack of iron can do to a person, as I was one of the millions of women suffering from it.â? 