

## Kelpi secures Â£4.3Mn funding to take seaweed packaging to market

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Kelpi has secured Â£4.35 million in investment to take our pioneering biomaterial technology to market. The funding round, announced, will fund the next chapter of the business, allowing us to expand operations, grow the team and run scale-up pilots to plot our pathway to launch.

Kelpiâ??s equity funding round was led by Blackfinch Ventures, with funding from Green Angel Ventures, Kadmos Capital, QantX, Evenlode Foundation and the South West Investment Fund as well as follow-on investment from Bristol Private Equity Club (BPEC), One Planet Capital and private angel investors. Having initially sought Â£3m in equity investment, raising Â£4.35m (\$5.5m) constitutes a significant success for Kelpi.

The funds will be used to advance manufacturing pilots and gain regulatory approval for proprietary coatings for paper and cards as well as continue a commercial roll-out which has already seen us win R&D contracts with global leaders like Lâ??OrÃ©al, Diageo, and Waitrose and their tropical fresh fruit supplier Blue Skies.

Kelpiâ??s bio-material is unique in matching or even exceeding the performance of plastic, in particular with a strong water barrier and resistance to greasy contents or acidic foods. Kelpi uses only renewable feedstocks, sourcing seaweed farmed sustainably, ensuring a positive impact on the environment as seaweed sequesters huge amounts of carbon dioxide as it grows, deacidifying the ocean and providing a rich environment for fish.