

Israel's Phytolon secures investment from Rich Products Ventures

15 November 2024 | News

The funds will be used to further commercialise and scale Phytolon's natural, precision-fermented food colourants



The funds will be used to further commercialise and scale Phytolon's natural, precision-fermented food colourants

Phytolon, an Israeli biotech/food tech startup that produces natural food colours using precision fermentation, recently secured an investment from Rich Products Ventures (RPV), the corporate venture capital fund of global, family-owned food company Rich Products (Rich's), to help drive commercialisation of its innovative, sustainable and clean-label solution for natural food colourings. As part of the investment, Rich's will explore Phytolon's proprietary colour offerings in several of its products, in a mutually non-exclusive manner.

RPV's strategic investment has been paired with additional support from existing Phytolon shareholders, including EIT-Food, Arkin Holdings and Yossi Ackerman. The funds will be used to further commercialise and scale Phytolon's natural, precision-fermented food colourants, which are expected to pass key regulatory approvals soon.

Tal Zeltzer, Phytolon's co-founder and CTO, commented on the transaction: "We are excited to be empowered by Rich Products Ventures as partners in promoting our innovative products in the food industry. Rich's investment and commercial partnership are key to establishing a strong footprint in bakery, desserts, and related segments, where solutions for natural colours are in high demand."