

MOA Foodtech Secures Series A Funding in a Round Led by ICOS Capital

MOA Foodtech, a pioneer company from Navarre in the integration of biotechnology and artificial intelligence in the agri-food industry, has successfully closed a Series A funding round. The round was spearheaded by ICOS Capital, a European venture capital firm headquartered in The Netherlands, with additional financial and strategic contributions from notable investors including Clave Mayor, Viscofan, Sodena and Banco Sabadell. In the case of Clave Mayor, Viscofan and Sodena, this new contribution ratifies the commitment acquired in 2021 in view of the landmark of development and growth.

Funds to Boost Scale-Up and Commercialization Efforts

The investment will significantly enhance MOA Foodtech's capabilities in scaling up its operations, including commercialization efforts and production expansion. This strategic financial boost aims to facilitate a comprehensive market launch targeting international customers, positioning MOA Foodtech at the forefront of sustainable food production.

Founded in 2021 by Susana Sánchez, José María Elorza, and Bosco Emparanza in Pamplona (Navarre), and a workforce of 15 people with a huge technic qualification (which 11 are women) MOA Foodtech aims to revolutionize the current food production model. The current model is responsible for approximately 30% of global greenhouse gas emissions and 80% of deforestation. MOA Foodtech's innovative approach leverages fermentation technology to transform agricultural byproducts into nutritious and sustainable ingredients, promoting circular solutions within the agri-food sector. These side streams are huge in size and upcycling significantly contributes to the prevention and mitigation of (further) climate change, ocean acidification and loss of biodiversity,

Transforming Agri-Food Byproducts into Sustainable Solutions

Utilizing biotechnology combined with artificial intelligence, MOA Foodtech develops high-value ingredients from agri-food byproducts such as cereals, bagasse, and legumes. These ingredients are reintroduced into the industry and broader society through MOA's proprietary fermentation process, contributing to a more sustainable ecosystem.

"The funds will primarily be used to enhance our commercial strategies and further develop our AI platform, Albatros, which streamlines the creation of new ingredients and solutions, reducing both time and costs," explained José María Elorza, co-founder and CFO of MOA Foodtech.

“MOA Foodtech utilizes the combined potential of industry biotech and AI to deliver cost competitive and carbon efficient functional ingredients, that address the global need for sufficient nutritional ingredients, while applying circular approaches through valorizing agri-food side streams. We are very excited to be part of this scale-up financing round and we look forward to contribute our expertise and experience to the company’s growth journey.” Katarzyna Gil, Principal, Icos Capital.

Icos Capital: Investing in Climate Tech and Sustainability

Icos Capital, based in the Netherlands, manages Climate Tech Venture Capital funds focused on accelerating sustainability through early growth stage investments in Europe and North-America. The firm collaborates with leading corporations to foster industry decarbonization and sustainable transitions in Food Systems, Chemicals & Materials, Industry Digitization, and Carbon Technology.

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