

**Marine Biotechnologies firm Jellagen on course for accelerated growth thanks to £3.8m funding from Newable Private Investing, Development Bank of Wales and Angel Investors**

**Cardiff, UK 27<sup>th</sup> April 2018:** Jellagen, a pioneer in marine biotechnologies based in Wales, has closed a £3.8m funding round led by Newable Private Investing, the Development Bank of Wales, and angel investors. Newable Private Investing is one of the UK's leading private investment groups, providing support to cutting-edge start-ups.

As the first commercial manufacturer of next-generation jellyfish collagen for cell culture and medical applications – including wound care and regenerative medicine – Jellagen will use the funding to accelerate sales of its products into the cell culture market and regenerative medicine, whilst growing its specialist management team and strengthening its intellectual property portfolio.

The new funding builds on earlier investment secured from Newable, Angels in MedCity and the Development Bank of Wales, which helped Jellagen launch a first of its kind manufacturing facility for the extraction of collagen from jellyfish at its Cardiff site. This facility recently received a key quality certification ISO 13485:2016 that specifies requirements for a quality management system where an organisation needs to demonstrate its ability to provide medical devices and related services that consistently meet customer and applicable regulatory requirements.

**Professor Andrew Mearns Spragg, Founder & CEO of Jellagen, said**

*“Jellyfish represent a source of ‘next generation’ collagen with diverse application potential, including for research in the medical, biotech and pharmaceutical markets. Because of the evolutionary lineage of jellyfish collagen, it presents the market with a valuable alternative to more conventional sources.*

*“Being located in Cardiff, close to the West Wales coast, gives us a unique edge in developing this kind of pioneering technology.*

*“I would like to thank all our investors. With their continued support, we now have our sights on accelerating commercial sales and growing our team.”*

**Anthony Clarke, Managing Director, Newable Private Investing added:**

*“By sourcing collagen from jellyfish, Jellagen takes a sustainable approach to the medical, pharmaceutical and biotech industries.*

*“It is exciting start-ups like Jellagen that are giving the UK economy an innovation boost and we’re delighted to support them in this funding round.”*

**Carmine Circelli, Technology Ventures Investment Executive, Development Bank of Wales added:**

*“Jellagen is a great example of an exciting Welsh business that’s pushing technological boundaries. Both this funding and their recent certification show that the business has real potential to push further into the cell culture market.*

*“Supporting businesses like Jellagen is at the core of our mission, and we look forward to hearing of their future success.”*

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### **About Jellagen**

Jellagen Pty Ltd founded in 2013, is a marine biotechnology Company based in Cardiff, whose strategic mission is to exploit sustainable marine species and natural resources, to develop technical and scientific high value products, meeting state of the art specifications. The first products developed by Jellagen are based on Next Generation Collagen extracted from Jellyfish. The first range of products developed through this new technology, are cell culture reagents used to grow stem cells in 2D and 3D by the Biotech and Pharma Industry R&D teams. The second range of products will be medical devices and biomaterials in the areas of wound and regenerative medicine, also engineered around jellyfish collagen. <http://www.jellagen.co.uk/>

### **About Newable Private Investing Limited**

Newable Private Investing (formerly London Business Angels) is a leading provider of early stage equity finance to potentially high growth companies through its sector focussed private investor groups, proprietary funds and co-investment partners. NPI is part of the wider Newable group <https://www.newable.co.uk/private-investing/>

### **About Development Bank of Wales**

- The Development Bank of Wales was set up by the Welsh Government to support the economy of Wales by making it easier for businesses to get the finance needed to start up, strengthen and grow. The purpose of the Development Bank is to unlock potential in the economy of Wales by increasing the provision of sustainable, effective finance in the market.
- Launched in October 2017 it will become a cornerstone organisation for delivery of public sector financial products, supporting micro to medium businesses in Wales and increasing the supply of finance. It will promote economic development through an adaptable delivery model that is responsive to market needs whilst providing continued value for money for public funds. It will deliver key Welsh Government policy objectives measured through performance targets and providing investment management and support services across the whole of Welsh Government.
- Formerly known as Finance Wales, it has supported Welsh businesses with investment funds since 2001. It has directly invested £0.5 billion into Welsh businesses and attracted £0.7 billion of private sector investment. Together this has boosted the Welsh economy by over £1.2 billion. (figures as at 31<sup>st</sup> December 2017) . Now as the Development Bank of Wales it has over £1 billion of funds under management which includes administration of the Help to Buy – Wales shared equity scheme.

### **For enquiries:**

Please contact Joe Carton, Newington Communications, on [joecarton@newingtoncomms.co.uk](mailto:joecarton@newingtoncomms.co.uk), or 07707693449.