

# Two cyber risk platforms, low alcohol spritz and TikTok style upskilling – all in this week's Maddymoney

Every week, Maddyness brings you the latest investment news from the UK startup ecosystem. Here's a recap of this week's investments.

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Total

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£69.16M

Number of deals

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14

# Worldr bags £9.8M to mitigate compliance issues for WhatsApp at work

Worldr, the zero trust architecture for the world's most popular collaboration and communications platforms, is announcing that it has raised a total of £9.8M in Seed funding. The new funding round was led by Molten Ventures, with continued support from IQ Capital and Playfair Capital. It also saw specialist funds join, such as Pretiosum Ventures, Navigate VC and national security focused MD One Ventures. Angels including Alex Walsh (Senior MD, Blackstone) joined the round.

This new capital will enable Worldr to meet the growing demand for its zero trust architecture, which empowers organisations to retain data sovereignty over information shared on communication and collaboration platforms, such as Microsoft Teams, WhatsApp, Outlook and Slack. This need for data sovereignty has escalated in response to the rising number of cyberattacks, with *companies experiencing 31% more attacks in 2021 compared to the previous year*, heightened data localisation requirements amid global sanctions, and an increased focus on compliance and auditing from financial regulators worldwide. The Worldr architecture offers enterprise-level security and compliance by storing all communications and files within the customer's own environment. Bypassing a third-party provider's own servers allows organisations to retain full ownership of their enterprise data, so employees can continue using the platforms they love without the added risk to their data.

The company will use the funding to pursue its mission of creating a software-agnostic architecture that will sit across an organisation's entire environment to maintain data sovereignty, while prioritising the development of use cases that solve the most pressing challenges organisations face.

# AI design business helping companies achieve net zero receives £5M

TOffeeAM, the software company using artificial intelligence to design the super-green machines of the future, has successfully raised £5M in its Series A funding round. The round was led by Presidio Ventures Europe and venture capital investor East Innovate. IQ Capital, who led ToffeeAM's seed round, also participated in the round as did Exor Seed, US venture fund Type One Ventures, Italian investor Excellis, and sector veteran angel investors.

ToffeeAM's AI software is used by some of the world's leading engineering

companies – including Boeing, Rolls-Royce, and several Formula One teams. Their AI replicates the work of highly trained human engineers, but it does it faster, cheaper, and – as they claim – with often with ‘levels of human-like creativity and invention’. Combined with the latest manufacturing technologies, ToffeeAM’s hyper-efficient, lightweight, low-waste designs can drive large CO2 and pollution reductions while increasing reliability and overall performance. It can also enable the wider use of sustainable fuels, the design of better batteries, the development of advanced nuclear technologies and other innovations needed for a sustainable future.

The Imperial College London spinout, will use the funding to continue to scale its business globally with a focus on US and East Asian markets, while maintaining its headquarters in the UK.

## Something and Nothing receives £2.5M for soda and low-alcohol spritz

The London-based premium beverage maker Something and Nothing targets consumers at the junction of “health and hedonism”, with its healthier take on soda and low alcohol spritz. It has raised a total of £2.5M in an investment round that included ACF Investors and Rianta capital.

The brand produces a range of premium sodas and a low-alcohol wine-based spritz. The company uses high-quality natural ingredients in all its products and is marketed as an alternative to high-sugar soft drinks or zero-sugar substitutes. The company’s entire range has been awarded the Guild of Fine Food’s Great Taste Award, with its Yuzu-flavoured drink and Sauvignon Blanc Spritz both receiving two out of three stars. The company was co-founded by CEO Olly Dixon, a former creative director of branding and marketing agency Margaret, and Rupert Pugsley, a former National Account Manager at Red Bull.

The company plans to use the funds to continue its expansion into the lucrative US market (where it already makes 50% of its premium soda sales) and expand its line of low-alcohol spritz that follow the company’s ethos of high-quality natural ingredients and sustainable supply chains.

## 5Mins, the TikTok of workplace learning raises £5M to reinvent employee

# upskilling

5Mins AI, the gamified learning platform reinventing employee upskilling, has raised \$5.7M in a seed round led by AlbionVC. AlbionVC has been joined by Chalfen Ventures, Portfolio Ventures, Blue Lion Global and Edenred Capital Partners – the venture arm of the global employee benefits leader, Edenred along with a number of notable angel investors.

5Mins aims to solve the number one cause of employee churn in the last decade – poor growth and development opportunities. HR teams list L&D as one of their most difficult and time-consuming challenges, due to very low engagement from employees. Online corporate learning course completion rates are between 5 to 20%, whilst monthly engagement rates are less than 10% for traditional workplace learning platforms. 5Mins has an average course completion rate of 85% and monthly engagement rate of over 50%. 5Mins' removes key friction points by presenting workplace learning in a TikTok-style feed, complete with gamification, and social features. Science-backed learning methods such as chunking, spaced repetition and active recall are embedded in the product to boost long-term learning effectiveness and knowledge retention.

The funding will be used to enhance platform capabilities such as skill analytics, API integrations and the learning marketplace as well as to increase its global customer base and impact.

## Eterlast secures \$4.5M to develop Web3 branded games

Eterlast, a Barcelona-based Web3 Gaming Company committed to the evolution of sports entertainment, has today gone out stealth-mode securing \$4.5M from some of the biggest names in gaming, Web3 and digital content ecosystem, led by Supernode Global, the digital content specialists.

Eterlast elevates how we consume sports entertainment by designing and developing digital collectibles, blockchain games and real-world experiences that allow consumers to engage and be rewarded for their fandom. Eterlast is trying hard to take NFTs from a single-purchase journey to an interactive experience where fans can use digital collectibles as in-game assets for an immersive gaming experience that unlocks real-world rewards. This is supposedly a fresh, new way for fans and enthusiasts to become more involved with sport. The company is also claiming it is 'democratising digital property rights' to the world's fans and gamers.

The next 12 months will see Eterlast focussed on acquiring users and growing brand partnerships as it establishes its communities. Joan Roure, CEO and founder of Eterlast commented “This founding will enable us to launch our first officially licensed products to the market and to build robust pillars to keep scaling”

## Lab 1, a supply chain cyber intelligence platform raises £1M

Cyber intelligence platform Lab 1 today announced a £1M funding round supported by MMC Ventures Co-Founder & Chairman and investor Alan Morgan, alongside MMC Ventures, prominent investor Cris Conde and EIC fund SyndicateRoom.

After three years of development and data research, Lab 1 is launching the world’s first contextual knowledge graph of data breaches to help companies quantify cybersecurity risk and exposure across their entire global supply chain. The funding will be used to accelerate product engineering and growth. Lab 1 discovers, quantifies and contextualises for its clients criminal activity on forums, messaging platforms, file sharing sites, code repositories, the dark web and many other sources. The company’s *CiGraph* has already amassed over 24B data entities in a global database of compromised and exposed data.

“Lab 1 is the first cyber intelligence platform of its kind to contextualise the network effect of breaches”, said CEO and co-founder Robin Brattel. “Breaches affect trust, costs, even stock performance. We know the problem is enormous because we are collecting an average of 626 breached data entities per second. Lab 1 can help companies build cyber resilient supply chains, and are delighted that leading investors are backing us.”

## E-commerce software firm set to create 50 jobs after £2M fundraise

Salesfire, the Middlesbrough software firm that helps e-commerce stores drive sales has raised £2m from NPIF – Mercia Equity Finance, which is managed by Mercia and is part of the Northern Powerhouse Investment Fund (NPIF) as part of a £2.2M funding round

Salesfire’s rapid site search enables visitors to see an almost instant set of product results, making it easier for them to find what they are looking for. The

platform also makes intelligent product recommendations and provides targeted messaging to prompt visitors to complete actions or finalise their purchases. The company now serves over 650 customers including Moss Bros, Sports Shoes and Hamleys, and has annual recurring revenue of over £2M.

The investment will enable Salesfire to add more AI-powered features to its platform and double the size of its team, creating around 50 new jobs in the Tees Valley. Salesfire helps online stores optimise conversion rates by personalising and enhancing the customer journey.

TOTALS DONE TO HERE

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#PLATFORM

Worldr

£9.8M

Molten Ventures, IQ Capital, Playfair Capital, Pretiosum Ventures, Navigate VC, MD One Ventures & Angels

#DEEPTECH

TOffeeAM

£5M

Presidio Ventures Europe, East Innovate, IQ Capital, Exor Seed, Type One Ventures, Excellis & Angels

#FOOD

Something and Nothing

£2.5M

ACF Investors & Rianta capital

#HEALTHTECH

Healios

£14M

N/A

#PLATFORM

5Mins

£5M

AlbionVC, Chalfen Ventures, Edenred Capital, Portfolio Ventures, Blue Lion Global & Angels

#GAMING

## Eterlast

### £3.9M

Supernode Global, Play Ventures, Active Partners, Founders Factory, Stake Capital & Immutable X

#ECOMMERCE

## Salesfire

### £2M

NPIF - Mercia Equity Finance

#GREENTECH

## Lina Energy

### £3M

N/A

#GREENTECH

## Carbon Re

### £4.2M

Planet A Ventures, Clean Growth Fund, UCL Technology Fund & Cambridge Enterprise

#HEALTHTECH

## Myndup

### £4.4M

Angels

#HR

## Job Protocol

### £1.3M

Tioga Capital, Portal Ventures, and Syndicate One & Angels

#FINTECH

## KodyPay

£4.36M

N/A

#PLATFORM

Antavo

£8.7M

Euroventures, Lead Ventures, iEurope & Innovation Nest

#CYBERSECURITY

Lab 1

£1M

MMC Ventures, SyndicateRoom & Angels

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