

ZOE, a digital identity app and therapy platform all deliver 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.

Temps de lecture : minute

17 March 2023

Total

£416.44M

Number of deals

18

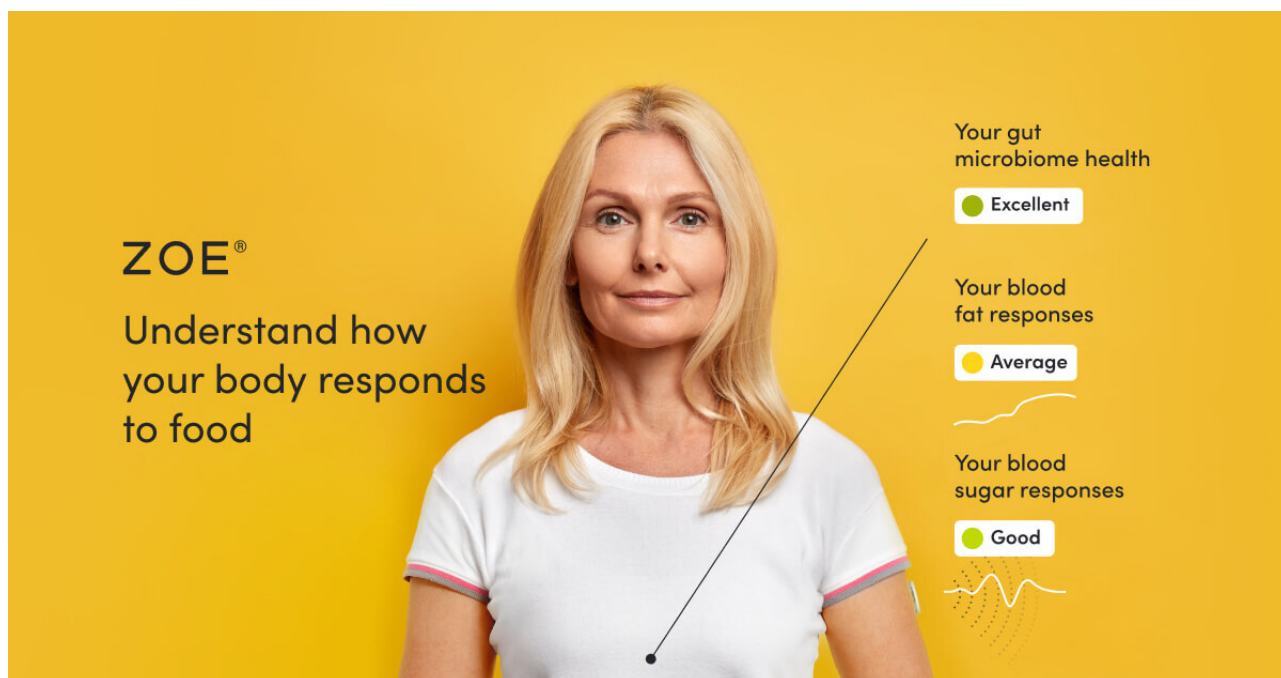
Steven Bartlett's fund invests £2M in ZOE to improve health of millions

Steven Bartlett's *Flight Fund* has signed a deal to invest in the personalised nutrition company ZOE, which in December secured \$38M via its Series B extension round. Created by the world's top scientists, ZOE's personalised nutrition programme is radically reimagining a fundamental human need - eating well for your own body - and is on a mission to improve the health of millions.

Bartlett is already an investor in the health and wellness space with previous investments in Huel, The Healing Company, atai Life Sciences, Alto Neuroscience, AbCellera and more. As part of the investment and strategic partnership, ZOE will work directly with Bartlett and gain access to Flight Fund's network.

ZOE's personalised nutrition programme starts with comprehensive at-home tests that analyse blood sugar, blood fat responses and the gut microbiome. Combining these results with artificial intelligence and data from thousands of participants in their proprietary ZOE PREDICT studies, ZOE generates personalised scores for any food an individual eats. ZOE members then learn to build sustainable daily habits with in-app tools, lessons and expert nutrition support to help them eat the best foods for their bodies and their health goals.

The funds will be used to scale ZOE's operations and science to bring ZOE to millions of people globally.



ZOE®
Understand how
your body responds
to food

Your gut
microbiome health
Excellent

Your blood
fat responses
Average

Your blood
sugar responses
Good

The image shows a woman with blonde hair wearing a white t-shirt. To her right, there are three health metrics displayed with corresponding colored circles and icons: 'Your gut microbiome health' with a green circle and 'Excellent' label; 'Your blood fat responses' with a yellow circle and 'Average' label; and 'Your blood sugar responses' with a green circle and 'Good' label. A thin black line connects the woman's chest area to the 'Excellent' label.

Read also

Let food be thy medicine: charting the success of nutrition startup ZOE

Biotech firm with product to help heal eye injuries raises £1.1M

NuVision – a Nottingham-based company with a product that speeds up healing of eye conditions – has raised a further £1.1M investment. The funding has come from existing investors including the MEIF Proof of Concept & Early Stage Fund, Pioneer Group, the University of Nottingham and private investors.

NuVision's wound dressings are manufactured from amniotic membrane, the sac that surrounds babies in the womb, and are used to aid the regeneration and healing of the eye's surface. Its first product, Omnigen, is already approved for treatment on the NHS and is used in hospitals and private clinics in the UK and overseas. Omnigen may be applied in the operating theatre or, when used in combination with the company's bespoke bandage contact lens, OmniLenz, in the outpatient department or clinic. This enables patients to benefit from amniotic membrane without having to undergo surgery and can enable treatment at an earlier stage in the development of their condition.

The funds will enable NuVision to accelerate the development of its first two products in advance of a Series A investment in the next 12 months.

Holographic tech company Envisics bags over \$50M

Envisics, pioneer and global leader in dynamic holographic technology has received over \$50M as part of its Series C strategic funding round. The round was led by Hyundai Mobis with additional investments from new strategic shareholders InMotion Ventures.

Envisics' holographic technology enables market leading Augmented Reality HeadUp Displays (AR HUD), an advanced display technology that is fast becoming a musthave feature for auto makers and consumers alike.

The new investment will accelerate the pace of product development and delivery.

Digital identity company Yoti secures £10M

Lloyds Banking Group has invested £10M in digital identity company Yoti, an investment which supports the development of innovative technology to keep people safe online, tackle the ever-growing risks of identity fraud, and give people more control over their personal data.

Yoti offer a range of digital identity solutions that make it simple for people and businesses to protect themselves online. This includes a free Digital ID app, which gives individuals a safe and instant way to prove their identity from their phone, with no need to show ID documents or share an excessive amount of personal data. Digital IDs are a UK government-approved form of identification for right to work, right to rent and criminal records checks. Yoti's Digital ID is also accepted as proof of age at UK cinemas, and for the sale of lottery tickets, energy drinks and tobacco. Businesses across a range of industries - from financial services and retail to gaming and e-commerce - are already seeing the benefits of Digital ID services.

The investment from Lloyds Banking Group will support Yoti's development of a new reusable digital identity proposition that will complement Yoti's existing solutions. Set to launch later this year, this will give users a more private, secure and convenient way to prove their identity.

Memory tech company secures £7M to solve memory bottleneck for data hungry apps

Intrinsic Semiconductor Technologies, a memory technology company, has secured £7M in a funding round led by Octopus Ventures and supported by existing investors IP Group and the UCL Technology Fund as well as £1M in InnovateUK grants.

Based on more than a decade's research at University College London (UCL), Intrinsic has developed an innovative approach to non-volatile memory using resistive random-access memory (RRAM). The technology can read data 10x to 100x faster and write it 1000x faster than existing solutions and uses standard, frequently used materials, which are less complex or expensive compared to other RRAM solutions. It is also fully CMOS compliant to make it easier and cost effective for foundries to integrate the technology within existing chip manufacturing facilities. Together, these technological advantages will allow data hungry applications to overcome the memory bottleneck caused by current external flash memory delivering dramatically higher performance at a much lower energy consumption.

The new funding will support the expansion of its engineering team to bring its product to market and enable a new generation of smart devices and self-contained systems with embedded intelligence.

HelloSelf raises £16.6M to expand its therapy and coaching platform

HelloSelf, a digital therapy platform today announced it has raised £16.6M million in series B funding, led by Octopus Ventures and joined by other leading firms including Omers, Mantaray and Oxford Capital.

Combining data, outcomes and feedback, HelloSelf creates a unique and tailored psychological self care plan for its members, with the aim of helping them to become an expert in their own mental health and wellbeing. Offering tools and activities recommended by their therapist, HelloSelf helps members to fulfil their potential, get better faster and stay that way even after treatment. With 76% of Helloself members making meaningful improvement on anxiety, depression and wellness measures, this approach results in better and faster outcomes.

Founded in 2018 by Charlie Wells, the idea for HelloSelf came after he ripped the artery to his visual cortex and fell into a coma. After Surgery Charlie developed a philosophy to invest his energy in recovery and impact. His focus on compounding 1% gains each day led him to founding HelloSelf with Dr Rumina Taylor, a leading Clinical Psychologist from the Maudsley. Together they created a platform that enables every single person to be their better self, by focusing on the 1%, one day at a time.

The latest funding round will be used to further grow HelloSelf's network of trusted therapists, members and partners across the UK and Europe.

Legislate raises £3M to give startups the tech to query and compare every contract

Legislate has added £3M in funding in a round led by *Parkwalk Advisors*, with participation from Oxford Capital and several high-profile angel investors.

Using its patented knowledge graph technology, Legislate provides companies with ontologies of legal terms, allowing anyone in the business to semantically search for information across an entire database of contracts. With Legislate's technology, contracts are first made machine-readable, this subsequently allows all business users to easily compare,

create, query, and sign every contract without the need for outside legal involvement.

The company, which until now has focused on creating a solution for startups and scaleups, is using the funds to double down on UK sales and prepare for international expansion in 2023.

Energy market price discovery platform Tallarium secures £1.3M investment

Tallarium, providers of unique trade analytics for price discovery in off-exchange energy markets, has secured additional investment from XTX Ventures and Reciprocal.

The energy industry has been one of the slowest to digitise, with energy traders still using Microsoft Excel as the primary tool used to record and analyse data. Using proven, robust and reliable methodologies, Tallarium's platform automatically gathers and structures pricing information from broker chat messenger and voice conversations to create the industry's first, definitive price discovery platform for the entire market. Its advanced data analytics provides a step-change in off-exchange energy trading, making manual data-entry and analysis obsolete, increasing efficiencies and helping traders to maximise the potential of every trade.

The investors have provided a combined total of \$1.6M of new investment in Tallarium to fund its ongoing expansion as the 'single source of truth' for pricing in the opaque energy trading markets.

Seldon secures £16.5M in Series B funding

Seldon, a data-centric machine learning operations (MLOps) platform for the deployment, management, monitoring and explainability of machine learning (ML) models, announced a \$20M Series B funding round today. The round was led by new investor Bright Pixel (former Sonae IM) with significant participation from existing investors.

Organisations are investing heavily in AI but many are struggling to scale out their models in production due to bottlenecks in team workflows, increased regulation and compliance restraints, a lack of trust in model outputs etc. Seldon empowers Data Scientists, ML Engineers and other business stakeholders to accelerate the adoption of machine learning to help solve these challenges with unprecedented efficiency.

As a category leader in the MLOps space, the funding will be used to continue to pioneer a data-centric approach to AI across Seldon's suite of products. Seldon's cutting-edge research, in collaboration with teams at Cambridge University, has been key to their innovative product development and is a central focus of the company following the raise. Seldon is also investing in customer success and strengthening the global support function.

#BIOTECH

NuVision
£1.1M

#MOBILITY

Envisics

£42.2M

#CYBERSECURITY

Yoti

£10M

#SEMICONDUCTOR

Intrinsic Semiconductor Technologies

£7M

#CYBERSECURITY

Cado

£16.6M

#HEALTHTECH

HelloSelf

£16.6M

#LEGALTECH

Legislate

£3M

#PLATFORM

Tallarum

£1.3M

#PLATFORM

FrontM
£1.24M

#PLATFORM

Connectd
£2.2M

#FINTECH

Apexx Global
£20.8M

#HEALTHTECH

Zoe
£2M

#MOBILITY

Arrival
£246.5M

#PETTECH

Scrumbles
£6M

#MEDTECH

Eventum Orthopaedics
£2.5M

#DATA

Gener8
£5.1M

#HEALTHTECH

Perspectum
£15.8M

#DEEPTTECH

Seldon
£16.5M

In other international investment news

The Swiss Agency for Development and Cooperation (SDC) invests CHF15M (\$16M) into the BUILD Fund

The Swiss Agency for Development and Cooperation (SDC), responsible for the coordination of Switzerland's international cooperation, has announced it is investing CHF15 million into the Bamboo-UNCDF Initiative

for the Least Developed (BUILD) Fund.

The funding is made in the form of first loss tranche, with a total of CHF9 million specifically earmarked to support projects in Zambia and Zimbabwe through UNCDF, CHF1 million allocated to the BUILDER Technical Assistance Facility, as well as CHF 5 million directly invested into the global BUILD Fund. The investments are made between 2022 and 2024.

The BUILD Fund is a partnership between United Nations Capital Development Fund (UNCDF) and Bamboo Capital Partners. It is an innovative blended impact finance vehicle designed to support business opportunities that contribute to the UN's Sustainable Development Goals (SDGs) in lower-income countries primarily in Least Developed Countries (LDCs). The BUILDER Technical Assistance Facility is managed by UNCDF.

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