

Jellagen closes £8.7m Series A funding round to accelerate development of Collagen Type 0 and revolutionise regenerative medicine

- *Derived from jellyfish, Collagen Type 0 represents a paradigm shift in collagen chemistry, with the potential to regenerate tissue in multiple indications.*
- *The funding will enable the pioneering Jellagen platform to accelerate the medical development of Collagen Type 0, an innovative and sustainable collagen biomaterial used as a treatment for skin diseases and tissue reconstruction.*
- *The investment takes Jellagen to a major milestone in providing safety data and prototype validation on its leading soft tissue healing medical program, bringing it closer to the next step of human trials and regulatory filing.*
- *Investors include Cardiff Capital Region (CCR), Development Bank of Wales, Thai Union Group PCL and existing shareholders.*

Cardiff, Wales, 8th December 2022 – Jellagen, an innovative biotech company and leader in advanced collagen biomaterials derived from jellyfish, has closed a successful £8.7m Series A equity financing round, opening up a broad range of possibilities for revolutionising regenerative medicine through medical devices and culture applications.

Funding from major Welsh institutions and international investors will enable Jellagen to continue development of its jellyfish-derived collagen – Collagen Type 0 – and advance its leading program of product development towards human trials and regulatory filing.

Most collagen is currently derived from mammalian sources, including pigs, cows and rats which carry the risk of disease and virus transfer when used in humans. Jellagen sources its Collagen Type 0 from jellyfish (*Rhizostoma pulmo*) which avoids these risks¹.

Preclinical *in vivo* results have proven Collagen Type 0 to be superior to its mammalian counterparts in medical applications, and it also has the potential to deliver healing benefits in human applications. The company has established development collaborations with top research organisations including the Mayo Clinic in the US and others in Europe, to investigate and corroborate these findings.

As well as several existing shareholders, the round is funded by two new investors:

Cardiff Capital Region City Deal (CCR) is investing with the strategic goal of strengthening the CCR Medical Device priority sector in Southeast Wales, aligned to the strategic intent of generating local sustainable growth, greater GVA and new job creation in the Region.

Jellagen has also secured further follow-on funding from its seed investor, **Development Bank of Wales**, who is combining its efforts with CCR to establish Jellagen as a key player in innovative medical devices in Wales.

The second investor is **Thai Union Group PCL**, a global marine industry leader investing through its investment vehicle, the Thai Union Corporate Venture Capital Fund.

Thai Union focuses its investments on new technologies along the marine products value chain, food value chain, alternative proteins, functional nutrition and biotechnology. Thai Union is investing and actively partnering with these companies to support and accelerate their development.

The rest of the round is funded by existing UK and international shareholders. These new and existing shareholders - convinced by the data generated from recently completed preclinical models - showed excitement in enabling Jellagen to reach a major value-inflection milestone, as well as benefiting from the unique opportunity to invest in both the blue and the green economy.

Thomas-Paul Descamps CEO of Jellagen commented:

“It is a great achievement and a major step to have secured this pivotal Series A round in such a challenging economic environment. I want first to thank our new investors and our existing shareholders for their trust in the incredible potential of the Jellagen technology platform.

Cardiff Capital Region City Deal and the Development Bank of Wales are providing us with a unique local Welsh ecosystem to support the growth of Jellagen as a future global medical devices and biomaterial leader based in Wales. In addition, the investment of Thai Union is a game-changer in securing Jellagen sourcing and enabling future manufacturing scaleup.

Combining the immense possibilities of our Collagen Type 0 with this enlarged investor base will help unleash the considerable potential of the Jellagen technology platform.”

Colan Mehaffey, Head of Innovation & Cluster Development at Cardiff Capital Region, said:

“CCR is delighted to invest in a company that started life in Cardiff in 2015, based on the pioneering work of Professor Andrew Mearns Spragg. This is a business built on the twin pillars of innovation and sustainability, which mirror two of CCR’s own strategic goals. Jellagen’s commitment to building sustainable sources for critical biomaterials - which do not carry the environmental and human health risks of traditional collagen sources - clearly has huge potential, placing it firmly at the centre of the fast-growing MedTech ecosystem in our Region.”

Mark Bowman, Deputy Fund Manager at the Development Bank of Wales, said:

“We’re hugely pleased to have backed Jellagen as part of this funding round. Wales is host to a number of pioneering biotech companies and we were pleased to join the Cardiff Capital Region City Deal in supporting Jellagen – our combined backing will allow us to grow a sector which is already strong in the region, and strengthens Wales’ position as host to a thriving medical sciences sector.”

Thiraphong Chansiri, President and CEO at Thai Union, said:

“As a seafood industry leader, we strive to leverage innovation in our business and products. Jellagen is at the forefront of jellyfish collagen research and is developing a marine collagen platform which will have applications across medical, cosmetics and the food and nutrition space. We’re looking forward to exploring collaboration opportunities together in our global research and development and processing facilities around the world.”

Editor’s Notes:

About **Jellagen**

Jellagen Ltd is a medical biotechnology company manufacturing next-generation Collagen Type 0 for medical and scientific research applications. Our strategic mission is to commercialise marine-sourced collagen based upon its many advantages over mammalian sources, while also exploring new therapeutic opportunities which arise from the unique qualities of Collagen Type 0 as a biomaterial.

The Jellagen business model is based upon a deep belief in building sustainable sources for critical biomaterials which do not carry the environmental and human health risks of traditional collagen sources. Our research and development strategy focuses on establishing partnerships with medical institutions of the highest reputation to investigate the use of Collagen Type 0 as a treatment for skin diseases and as a biomaterial for tissue reconstruction.

Founded in Cardiff, Wales in 2015, Jellagen is already marketing a range of next-generation Collagen Type 0 products for research use, while also developing clinical-grade formulations for therapeutic and medical device applications. Based on the pioneering research of Professor Andrew Mearns Spragg, collagen in Jellagen’s products is extracted from *Rhizostoma pulmo*, an ancient species of large jellyfish common to the Irish Sea. Peer-reviewed published research as well as the company’s own application-specific advisory papers demonstrate the significant advantages of Collagen Type 0 over mammalian collagen for both research and medicine.

About **Cardiff Capital Region (CCR)**

The Cardiff Capital Region embraces the 10 local authority areas of Southeast Wales, covering Blaenau Gwent, Bridgend, Caerphilly, Cardiff, Merthyr Tydfil, Monmouthshire, Newport, Rhondda Cynon Taf, Torfaen, and the Vale of Glamorgan.

CCR is home to 1.5 million people (half the total population of Wales) and represents 50% of the economic output of the Welsh economy - a region being reshaped through the £1.2 billion CCR City Deal, a unique programme of collaborative working building on the Region’s sectoral strengths, through a series of considered targeted investments in skills, infrastructure, innovation-led scalable projects and priority sector businesses, in sectors that include Advanced Manufacturing, Compound Semiconductors, Creative Industries, FinTech, and **MedTech**.

About **The Development Bank of Wales**

The Development Bank of Wales seeks to unlock the potential of Wales' economy by increasing access to sustainable and effective finance, helping to back businesses and bring ambitions to life for people and communities throughout the country.

It aims to :

- promote economic development through its adaptable delivery model, responding to market needs while providing continued value for money for public funds;
- become the Welsh Government cornerstone organisation for the delivery of public sector financial instruments, supporting micro to medium businesses in Wales and increasing the supply of finance;
- deliver key Welsh Government policy objectives by achieving performance targets, providing investment management and supporting services.

About **Thai Union**

[Thai Union Group PCL](#) is the world's seafood leader, bringing high quality, healthy, tasty, and innovative seafood products to customers across the world for 45 years.

Today, Thai Union is regarded as one of the world's leading seafood producers and is one of the largest producers of shelf-stable tuna products with annual sales exceeding THB 141.0 billion (US\$ 4.5 billion) and a global workforce of more than 44,000 people who are dedicated to pioneering sustainable, innovative seafood products.

The company's global brand portfolio includes market-leading international brands such as Chicken of the Sea, John West, Petit Navire, Parmentier, Mareblu, King Oscar, Hawesta, and Rügen Fisch, Thai-leading brands SEAELECT, Fisho, Qfresh, Monori, OMG Meat, Bellotta and Marvo, and ingredient and supplement brands UniQ®BONE, UniQ®DHA and ZEAvita.

As a company committed to "Healthy Living, Healthy Oceans," Thai Union is proud to be a member of the United Nations Global Compact, a founding participating company of the International Seafood Sustainability Foundation (ISSF), and current Chair of Seafood Business for Ocean Stewardship (SeaBOS). Thai Union's on-going work through its SeaChange® sustainability strategy was recognized when the company was listed on the Dow Jones Sustainability Indices (DJSI) for the eighth consecutive year in 2021. Thai Union was also named to the FTSE4Good Emerging Index for the sixth straight year in 2021. Find out more about our work at seachangesustainability.org.

thaiunion.com

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ⁱ Flaig I, et al. In Vivo Analysis of the Biocompatibility and Immune Response of Jellyfish Collagen Scaffolds and its Suitability for Bone Regeneration. Int J Mol Sci. 2020 Jun 25;21(12):4518