



BRINGING EUROPEAN FUNDED AQUACULTURE RESEARCH TO MARKET:



**SUNDEW, A VENTURE RESULTING FROM PARAFISHCONTROL,
RAISES €1.4M IN SEED FINANCING**

Press release: 22 September 2020

Source: [Sundew](#)

Sundew ApS, an innovative bioventure targeting aquatic pests and diseases, has received DKK 10 million (€1.34 million) from the Novo Nordisk Foundation's BioInnovation Institute (BII) and €85,000 from the StartLife incubator in the Netherlands. This funding will allow Sundew to bring its first product, for the treatment of the fish disease 'Ich', to market.

Aquatic pests and diseases are a major and growing global problem. As we become more and more reliant on the oceans for food and natural resources, humans have an ever-increasing impact on aquatic ecosystems, ranging from the open seas to groundwater. Preventing, treating and managing water transmitted pests, parasites, diseases and invasive species is vital for the health and sustainability of our aquatic resources.

In particular, there is an urgent need for effective, affordable and environmentally-benign products that can replace the often toxic and non-biodegradable chemicals that are currently used. Sundew is developing a range of biological technology platforms to enable the creation, optimisation, and delivery of cost-effective, robust products with small environmental footprints.

Sundew's most advanced technology was initially developed under the EU Horizon 2020 project, **ParaFishControl** by scientists at the Dutch Institute of Ecology (NIOO-KNAW) in Wageningen and the Department of Veterinary and Animal Sciences at the University of Copenhagen in Denmark. Sundew has a world-wide, exclusive licence to the technology and to sell associated products. *"We are delighted to see this investment in tools to tackle aquatic pests and diseases and proud of the role that ParaFishControl research played in helping to develop Sundew's products. It is a great example of talented, multi-disciplinary partners coming together to tackle some of the challenges facing both European and international aquaculture industry"* said Ariadna Sitjà-Bobadilla, ParaFishControl project coordinator.

Sundew's first product addresses outbreaks of 'Ich' ([Ichthyophthirius multifiliis](#), also known as fish white spot disease). Ich is a parasite that affects freshwater fish, including seven of the eleven most important finfish aquaculture species (such as carp, tilapia and catfish)¹. It also affects many well-known 'ornamental' species that are found in major display and research aquariums, ornamental ponds or are kept as pets. The funding announced today will allow Sundew to bring this product to market for the ornamental sector.

Earlier this year, Sundew was awarded €0.8M from the Danish government's green fund, GUDP, to develop this same product for use by trout farmers, where 'Ich' is a major seasonal problem.

Neil Goldsmith, chairman of Sundew, welcomed the investment saying, *"this funding will enable Sundew to develop our lead product all the way to market. It is an excellent opportunity to work with two organisations, each outstanding in its area, to build a company of lasting value"*.

Christian Brix Tillegreen, Senior Business Developer at BioInnovation Institute, who will be working with the company, said: *"Sundew uses biology to tackle pests and diseases that live in water and addresses a huge unmet need in the fast-growing agriculture market, as well as human health and ecological problems. Sundew's products could help the transformation towards more sustainable industries. I am excited to work with the experienced start-up team of founders and experts and look forward to supporting their development towards the market"*.

Jan Meiling, Managing Director of StartLife, said, *"It's really pleasing to see one of our 2019 graduate companies making such excellent progress, especially given the technology link to Wageningen. We always felt that Sundew's approach was compelling. All of us here at StartLife are very glad to have played a part in supporting their early development."*

Notes for Editors

Sundew (www.sundew.bio), formed in 2018, is a Danish-Dutch start-up biological technology venture focused on developing a range of biology-based technology platforms that enable the development of effective, affordable, environmentally benign products targeted at aquatic pests and diseases. Sundew is headquartered in Copenhagen.

BioInnovation Institute (BII - www.bioinnovationinstitute.com) is an incubator supported by the Novo Nordisk Foundation to accelerate world-class life science innovation that drives development of new solutions by early life science start-ups for the benefit of people and society. BII, located in Copenhagen, Denmark, offers start-ups and early-stage projects within health tech, therapeutics and bio-industrials 2300 square-meters of state-of-the art labs, vibrant office facilities, business development, start-up business incubation, access to high-level mentoring and international networks plus unique funding opportunities of up to EUR 1.3 million per start-up and EUR 2.4 million per project. BII also regularly hosts highly recognized international speakers within life sciences as part of the 'Talks at the Square' event series. Since the inauguration of BII in November 2018, BII has awarded 45 million euro to innovative entrepreneurs.

StartLife (www.start-life.nl) is a Dutch agrifoodtech accelerator that helps impact-driven startups grow into leading enterprises. Since its foundation in 2010, StartLife has built, supported and funded 300+ startups, propelling breakthrough technologies in the domains of food and agriculture.

ParaFishControl is an EU H2020-funded project (Grant agreement No 634429) that aims to increase the sustainability and competitiveness of the European aquaculture industry. It improves our understanding of fish-parasite interactions and develops innovative solutions and tools for the prevention, control and mitigation of the most harmful parasitic species affecting the main European farmed fish species.

1. Freshwater fish account for nearly 90% of all farmed fish (by volume) and more than 40% of all aquaculture (FAO statistics <http://www.fao.org/state-of-fisheries-aquaculture>)

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