



Press Release

Bind-X secures €10 million in financing as part of its Series B financing round

Specialist in biological binding of materials expands internationally and prepares further market entries in agriculture, mining, and infrastructure.

Martinsried, 1st of August 2023 – Bind-X, a fast-growing industrial biotechnology company, has successfully closed a €10 million financing round. The funding was provided by renowned investors from Germany and abroad (HG Ventures, K&K 1, Greenering Invest, Saxovent) and will help drive the decarbonization and biologization of established industries.

Bind-X's further growth will focus on products for alternative weed control in agriculture, biological dust suppression in the mining industry, and the reduction of the use of bitumen in road construction.

"We are pleased to partner with Bind-X on their unique industrial biotechnology platform. We look forward to backing this team of experts to support this critical area of innovation and explore new product applications," said John Glushik, Managing Director of HG Ventures, the corporate venture arm of Heritage Group, headquartered in Indianapolis, USA.

The latest investment round demonstrates investors' continued confidence in Bind-X's versatile technology platform, Bind-Tech®, and its pioneering commitment to making entire industries more sustainable and efficient. The company's goal is to save its customers megatons of CO₂ emissions through innovative binders.

"Our new shareholders are an ideal complement to the existing consortium. Their relevant industry experience will further increase the current momentum and lead to strong growth in our core markets," says Kay Balster, Principal at High-Tech Gründerfonds (HTGF).

"We are thrilled about the strong interest in our Series B financing round and grateful for the trust our existing shareholders (HTGF and Vantage Value) and new investors place in Bind-X," said Martin Spitznagel, founder and CEO of Bind-X. "This financing will allow us to continue our global expansion, increase production capacity, and expand our team further at three international locations."

"We are delighted that Bind-X was able to raise a significant round in increasingly difficult funding times. The biotech company is a great example of a novel technology, of which there are many at IZB. Our thanks also go to the funders who do not get nervous and believe in Bind-X and the site. I am sure that Bind-X will continue to place its revolutionary technology in the market and advance its vision of improving the sustainability and profitability of industries by optimizing, adapting and industrializing biotechnological processes," says Dr. Peter Hanns Zobel, Managing Director IZB, about the successful start-up, which is based at the Biotechnology Innovation and Start-up Center in Martinsried near Munich.



Bind-X Board (f.l.t.r.): Dr. Luitpold Fried, CTO; Dr. Martin Krehenbrink, CPO; Martin Spitznagel, CEO and Heinz Schwan, CFO (not in the photo)

About Bind-X:

Bind-X is an industrial biotechnology company based in Martinsried near Munich. Its mission is to increase the sustainability of established industries through the use of biobased products. Bind-X's broad product portfolio includes innovative solutions for various industries and is based on the multi-patented technology platform Bind-Tech®. Currently, a multi-disciplinary team at three locations is working towards the goal of transforming the global agriculture, mining, and infrastructure sectors, thereby making a tangible contribution to a sustainable future today. In line with the company's slogan: Turn solid into impact!

More info: www.bind-x.com

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About High-Tech Gründerfonds:

The seed investor High-Tech Gründerfonds (HTGF) finances tech start-ups with growth potential and has supported more than 700 start-ups since 2005. With the launch of its fourth fund, HTGF now has about 1.4 billion euros under management. Its team of experienced investment managers and start-up experts support young companies with expertise, entrepreneurial spirit, and passion. HTGF's focus is on high-tech start-ups in the fields of digital tech, industrial tech, life sciences, chemistry, and related business areas. To date, external investors have injected more than 4.5 billion euros of capital into the HTGF portfolio via more than 2,000 follow-on financing rounds. In addition, HTGF has already successfully sold shares in more than 170 companies.



[Fund investors](#) in this public-private partnership include the German Federal Ministry for Economic Affairs and Climate Action, KfW Capital, and 45 companies from a wide range of industries.

www.htgf.de/en

About HG Ventures

HG Ventures is the corporate venture arm of The Heritage Group, headquartered in Indianapolis, Indiana, USA. HG Ventures supports innovation and growth across The Heritage Group by investing and partnering with innovative, high-growth companies to support a sustainable future. The firm leverages the world-class expertise of The Heritage Group operating companies and research center to offer a unique value proposition to its portfolio company partners. www.hgventures.com.

About Saxovent Smart Eco Investments

Saxovent Smart Eco Investments ([Home - Saxovent](#)) is a Berlin based project developer in the areas of wind, solar, real estate and an active impact investor in the agricultural-technology space. The founder led company has since 1997 been supporting technologies to combat climate change with the goal to leave the planet habitable for future generations.

About Vantage Value

Vantage Value is a family office with a focus on investments in biotech, medtech, robotics and software.

About the Innovation and Start-up Centre for Biotechnology (IZB) in Martinsried, Munich

The Fördergesellschaft IZB mbH, founded in 1995, operates the Innovation and Start-up Centers for Biotechnology in Planegg-Martinsried and Freising-Weihenstephan and has developed into a leading biotechnology center. 40 biotech companies and five life science firms with over 700 employees are currently based on 26,000 m². Here, work is being done on developing drugs for the most serious diseases, such as cancer, Alzheimer's and various autoimmune diseases. A key criterion for the success of the IZBs is the physical proximity to cutting-edge research on the Martinsried/Grosshadern campus and the Weihenstephan campus. The new infrastructure measures such as the Faculty Club G2B (Gateway to Biotech), the IZB Residence CAMPUS AT HOME, the Elhardt chemistry college, the two kindergartens Bio Kids and Bio Kids2 as well as the two restaurants SEVEN AND MORE and THE BOWL Food Lounge are also location factors that are highly valued by the founders of the company. Successful companies that emerged from the IZB include Corimmun (today Janssen-Cilag), Crlelux (today Wuxxi AppTec), Exosome Diagnostics (bought by Bio-Tech), ibidi, Immunic Therapeutics, Medigene, Micromet (today Amgen), MorphoSys, Octopharma or Rigontec (now MSD) as well as SIRION Biotech (today Perkin Elmer). More information at www.izb-online.de

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