



## PRESS RELEASE

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# **Selected by the prestigious EIC Accelerator Pilot, ALTAR secures 10.3 million euros to accelerate its development**

Evry, November 18<sup>th</sup>, 2021 - ALTAR, a French biotech developing an advanced platform for evolution of microorganisms, has been awarded up to 10.3 million euros of funding through the Green Deal call for projects issued by the EIC Accelerator Pilot program for breakthrough innovations.

The total funding awarded includes a 2 million euros grant, 2.6 million euros made available to the company as convertible bonds and additional financing of up to 5.7 million euros reserved for follow-on investment. The pre-financing of the grant component was released in December 2020. The terms and conditions for the equity investment were finalized in October 2021 with the EIC Fund.

This funding will enable ALTAR to accelerate the industrialization of its evolution platform and the marketing of outstanding solutions for microbial strain development. ALTAR has a demonstrated track record in the successful development of microorganisms in collaboration with companies of all sizes, including leading corporations, but also SMEs and start-ups in European markets as well as in the USA and Brazil. Its automated evolution platform, which is highly versatile and compatible with non-GMOs, meets the need for efficient solutions that can bring microorganisms to the level of performance required for their competitive exploitation at industrial scale. First applications are already being explored in food, feed, agriculture, biobased chemicals, biofuels, cosmetics or animal health.

"We are grateful for the support from the European Commission and the EIC Fund. They share our ambition to unlock the potential of industrial biotechnology and extend the array of products that can be locally produced from renewable or recycled feedstock", stated Simon Trancart, ALTAR's Chief Executive Officer. "The conclusion of this round of financing will enable us to accelerate the pace of our technology innovation, product development and commercial deployment of solutions which comply with the targets set by Europe for reducing greenhouse gas emissions and strengthening energy performance looking ahead to 2030".

"We are pleased the EIC Fund is backing ALTAR to further develop its technology that brings microbes to performance suitable for utilization in commercial applications. Contributing to the development and scaling of promising new approaches like ALTAR's to create a sustainable, resilient and circular economy in Europe and support the European transition towards a greener future is paramount." explained Nicklas Bergman, member of the EIC Fund Investment Committee.

## About ALTAR

Founded in 2017, ALTAR is a company specialized in the development of microorganisms of industrial interest.

Its proprietary technology for automation of adaptive evolution is the only reported technique that sustains prolonged proliferation of microbial suspensions in controlled conditions for indefinite periods of time. This unique capability enables ALTAR to adapt microorganisms to the conditions required by industrialists for their competitive utilization at commercial scale.

ALTAR is committed to the development of sustainable alternatives based on fermentation that can replace petrochemical routes to meet our essential needs.

ALTAR is supported by the European Commission through the EIC Accelerator Pilot financing program.

To learn more about ALTAR, visit [www.altar.bio](http://www.altar.bio)

## About the European Innovation Council Fund

Established in June 2020, the European Innovation Council Fund (EIC Fund) is a breakthrough initiative of the European Commission to make direct equity and quasi-equity investments (between €500.000 and €15 million) in European high impact and deep tech start-ups and scale ups. The EIC Fund provides patient capital and invests in companies from any sector, across all EU countries and countries associated to Horizon 2020.

The EIC Fund aims to fill a critical financing gap and its main purpose is not to maximise financial investment returns, but to have a high impact by accompanying companies with and disruptive technologies in their growth. Its objective is to crowd in market players, further sharing risks by building a large network of capital providers and strategic partners suitable for co-investments and follow-on funding.

The Fund pays particular attention to empower and support female founders as well as contributing to reduce the innovation divide among EU countries.

## Contact

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