Biotech company Mevaldi successfully closes funding round with HTGF and ICIG Ventures to scale up breakthrough technology for green chemistry

Geleen, the Netherlands – 10 September 2025 — Dutch biotech company Mevaldi B.V. has closed a funding round with High-Tech Gründerfonds (HTGF) and ICIG Ventures, the venture capital unit of International Chemical Investors Group (ICIG). This investment will enable Mevaldi to further scale up its breakthrough technology. This is a crucial step towards a circular European chemical sector.

Mevaldi is a biotech company and pioneer in the field of building blocks for sustainable polymers and polyurethanes made from natural biological raw materials. Since its founding in 2020, Mevaldi has been working on the development of 3MPD: an innovative, bio-based building block for high-performance applications in coatings, adhesives and elastomers, among others. Unlike fossil variants, 3MPD at Mevaldi is produced from renewable raw materials via a patented hybrid bio-thermocatalytic process. For example, they use sugar to make soles of sneakers and sawdust as the basis for insulation material for housing.

The result: high-quality material properties, a lower environmental impact and a competitive price - a unique combination. In addition, the production chain takes place entirely within Europe, leveraging ICIG's existing flexible plant capacities, without dependence on supply from other parts of the world.

Towards a fossil-free alternative at scale

This funding round follows the recent award of the EU grant from the prestigious Circular Bio-based Europe Joint Undertaking (CBE JU) programme, and marks the beginning of the next phase of growth for Mevaldi. With this investment, consisting of equity and a working capital facility, Mevaldi can take the step from pilot to demonstration scale. Mevaldi will also focus on the commercialization of its flagship product Pentonext®: an innovative building block for sustainable polyesters and polyurethanes in textiles and elastomers, among other things.

"We are delighted to welcome HTGF and ICIG Ventures as strategic investors," says Roger Ottenheym, CEO of Mevaldi. "Their deep expertise in scaling up and focus on sustainability make them ideal partners in our next step to market – on sugar soles."

High-Tech Gründerfonds (HTGF)

HTGF is one of the leading and most active early-stage investors in Germany and Europe. With a fund volume exceeding €2 billion euros, HTGF has backed more than 780 startups to date. The fund focuses on early stage investments in Industrial Tech, Life Sciences & Chemistry and Digital Tech, supporting startups in all phases of their development into international market leaders.

"Mevaldi's technology presents a promising approach for the production of sustainable materials," said Dr. Lena-Sophie Schütter, Investment Manager at HTGF. "With successful scaling, their platform could contribute meaningfully to the advancement of bio-based chemistry. We are proud and happy to be able to contribute to this promising development at this early stage."

International Chemical Investors Group (ICIG) and ICIG Ventures

ICIG is an industrial group of companies with a strong focus on specialty chemicals and pharmaceuticals. With more than €4 billion in sales and more than 7,150 employees worldwide, ICIG has a broad portfolio of companies in Europe and North America. ICIG Ventures, the venture capital arm of ICIG, focuses on market-oriented innovations in industrial biotechnology, chemistry and materials.

"We see great potential in Mevaldi's technology to shape the future of sustainable chemistry," said Dr Pelin Yilmaz, investment director at ICIG Ventures. "Their approach to bio-based chemical building blocks fits perfectly with our long-term vision: investing in promising and impactful innovations that contribute to a circular economy."

Towards European independence and green chemistry

Mevaldi is poised to become the world's first commercial supplier of bio-based 3MPD that is not only sustainable, but also financially competitive with fossil alternatives. In this way, Mevaldi makes a direct contribution to the EU's strategic autonomy and to the broader ambitions in the field of circularity and climate neutrality.

More information:

Mevaldi - Kristel de Ridder

info@mevaldi.com

www.mevaldi.com

About HTGF - High-Tech Gründerfonds

HTGF is one of the leading and most active early-stage investors in Germany and Europe, financing startups in the fields of Deep Tech, Industrial Tech, Climate Tech, Digital Tech, Life Sciences and Chemistry. With its experienced investment team, HTGF supports startups in all phases of their development into international market leaders. HTGF invests in pre-seed and seed phases and can participate significantly in later-stage financing rounds.

Since its inception in 2005, HTGF has financed more than 780 startups and achieved almost 200 successful exits. HTGF has a fund volume of over 2 billion euros. Fund investors in the public-private partnership include the Federal Ministry for Economic Affairs and Energy, KfW Capital as well as 45 companies and family offices.

For more information, please visit HTGF.de or follow us on LinkedIn.

About ICIG – International Chemical Investors Group

International Chemical Investors Group (ICIG) is a privately owned industrial group with a total turnover of more than €4.6 billion. ICIG focuses on several main platforms: Fine Chemicals under the WeylChem brand, Care Chemicals (Catexel), Chlorovinyls (Vynova), Compounds (Benvic), Hydrocarbons & Solvents (HCS Group), Superabsorbents (Stockhausen Superabsorber) and Enterprises with specialized businesses in industrial drying services, fermentation products, viscose filaments, activated carbon and wood protection chemicals.

Today, the ICIG companies employ more than 7,150 people and operate more than 50 production sites in Europe, the U.S and India.

For more information, please visit ic-investors.com or follow us on LinkedIn.

About Mevaldi

Mevaldi is a biotech company and a pioneer in the field of bio-based building blocks for sustainable polymers, polyesters, and polyurethanes.
Since 2020, the company has been developing 3MPD: an innovative building block derived from sugars and wood residues, produced through a patented bio-thermochemical process. This results in high-performance materials with low environmental impact and competitive pricing – with the entire production chain located within Europe. In this way, Mevaldi contributes competitively to the EU's strategic autonomy, circular economy, and climate goals.

For more information, please visit mevaldi.com or follow us on LinkedIn.