

## **Prolupin Announces Growth Financing Round led by Capricorn Partners and Novax**

Grimmen March 17, 2020

Prolupin, the innovative plant-based protein company based in Grimmen, Germany, today announced the first closing of a double digit million growth financing round which will enable the company to expand its B2B and B2C offerings. After exceptional year-on-year growth since market introduction of its vegan Made with LUVE brand in 2015, the new financing will allow Prolupin to address the mass market for further growth and international expansion. The round was led by Capricorn Partners, from its Capricorn Sustainable Chemistry Fund and on behalf of Quest for Growth, an independent manager of private and quoted equity funds that invest in minority shareholding positions of innovative companies with technology as competitive advantage and Novax, the Stockholm-based growth investor powered by the Swedish Axel Johnson family, hallmarked by their long-term commitments and prominent holdings within the food space. The round was initiated by existing investors Munich Venture Partners and eCapital Entrepreneurial Partners, who joined and hired the investment bank Bryan, Garnier & Co as exclusive financial advisor on the transaction.



The Capricorn Partners and Novax investment brings a broad mix of technology expertise and trade network resources to Prolupin as it seeks to grow its plant-based offerings from lupines both B2B and B2C, including the non-dairy yoghurts, milks, ice creams and cream cheeses on the European market under the vegan Made with LUVE brand.

Malte Stampe, CEO of Prolupin commented “the addition of Capricorn and Novax to our team will enable us to accelerate the growth of Prolupin within B2B and B2C. The marketing and distribution we are now able to deploy over the coming years will put our unique Lupine Protein Isolate (LPI) as well as the vegan Made with LUVE brand center stage for customers and consumers aiming for a healthy, sustainable ingredient and lifestyle.”

Reiner Kuester, Chairman of the Supervisory Board said “we are delighted to welcome Capricorn and Novax and the expertise they bring to the board. This investment from industry experts further validates the potential of Prolupin to become a major player in plant-based foods.”

Yvette Go, Senior Investment Manager at Capricorn Partners added “we were attracted by the potential of this innovative plant-based protein company. And we are very impressed with Prolupin’s unique approach of successfully proving the application potential of lupine with the Made with LUVE brand. As investors in technology companies we are excited to join forces in supporting the growth of Prolupin’s business using its unique technology advantage to expand in both B2B and B2C markets.”

Pär Warnström, Senior Investment Manager at Novax added “we were impressed by Prolupin’s unique capability to process the potent lupine crop, and look forward to partner with Malte and the team on their journey towards becoming a pioneering leader in the field of healthy plant-based foods.

End



**About Prolupin:** Prolupin is a spin out from the Fraunhofer-Institut für Verfahrenstechnik und Verpackung (IVV) in Munich with deep scientific expertise and a patent protected process for producing protein isolates from lupines. The company produces and markets a range of purely plant-based non-dairy alternatives to yoghurts, milks, ice creams and cream cheeses to address the growing demand for tasty plant-based foods for consumers focused on health and sustainability. For further information contact Malte Stampe, CEO at [ms@prolupin.de](mailto:ms@prolupin.de) or [www.prolupin.com](http://www.prolupin.com) and [madewithlove.de](http://madewithlove.de)

**About Capricorn Partners:** Capricorn Partners is an independent European manager of venture capital and equity funds, investing in innovative European companies with technology as competitive advantage. The investment team of Capricorn is composed of experienced investment managers with deep technology expertise and a broad industrial experience. Capricorn

Partners is managing the venture capital funds Capricorn Sustainable Chemistry Fund, Capricorn Digital Growth Fund, Capricorn ICT Arkiv, Capricorn Health-tech Fund and Capricorn Cleantech Fund. In addition, it is the management company of Quest for Growth, quoted on NYSE Euronext Brussels, and the investment manager of Quest Cleantech Fund and Quest+, sub-funds of Quest Management SICAV, registered in Luxembourg. Find more information at [www.capicorn.be](http://www.capicorn.be)

**About Quest for Growth:** QUEST FOR GROWTH is a privak/pricaf, a public alternative investment fund (AIF) with fixed capital under Belgian law, managed by Capricorn Partners NV. The diversified portfolio of Quest for Growth is for the most part invested in growth companies listed on European stock exchanges, in European unquoted companies and in venture capital funds. Quest for Growth focuses on innovative companies in areas such as digital technologies (ICT), technologies for the healthcare sector (Health-tech) and clean technology (Cleantech). Quest for Growth has been listed on Euronext Brussels since 23 September 1998. Find more information at [www.questforgrowth.com/en](http://www.questforgrowth.com/en)

Prolupin GmbH  
 Amtsgericht Stralsund  
 HRB 8714  
 Finanzamt Stralsund  
 Steuer-Nr.: 082/116/00226  
 Geschäftsführung: Malte Stampe

Tribseeser Chaussee 1, 18507 Grimmen  
 USt-Id-Nr. DE263984055  
 Telefon: +49 (0) 38326 5383 0  
 Telefax: +49 (0) 38326 5383 11  
 E-Mail: [info@prolupin.de](mailto:info@prolupin.de)  
 Internet: [www.prolupin.de](http://www.prolupin.de)

**About Novax:** A long-term investor and partner to fast-growing businesses across Europe with strong teams, sector-leading positions and high-impact potential. Founded in 1999 and based in Stockholm, Novax is a part of the Swedish Axel Johnson Group. Investments include Academic Work, ApoEx, Bruce, Filippa K, Hedvig, Matsmart, Leeroy, RCO, STC and Voyado. Through our long-term and thesis-driven devotion to a limited number of sectors, we are committed to support pioneering businesses on their journeys toward market-leadership over the long-haul. Find more information under [www.axeljohnson.se/bolag/novax](http://www.axeljohnson.se/bolag/novax)

**About eCAPITAL:** eCAPITAL entrepreneurial Partners AG is a Münster-based alternative investment fund manager (AIFM) in accordance with EU-directive EuVECA. As a leading German venture capital firm, eCAPITAL has supported innovative entrepreneurs in future-oriented industries since 1999. The firm focuses on rapidly growing companies in the areas of Software / IT, Cleantech, Industry 4.0 and New Materials. Currently, eCAPITAL manages six funds with a total of 220 million euros under management. Find more information under [www.ecapital.de/en](http://www.ecapital.de/en)

**About Munich Venture Partners:** Munich Venture Partners ([munichvp.com](http://munichvp.com)) is a European venture capital investor backing entrepreneurs driving the eco-industrial revolution with transformative technologies. The investment focus is on sectors with CO<sub>2</sub> emission-intensive value chains: energy, mobility, agriculture and food, and industrial technologies. MVP has more than 15 years of experience investing in cleantech start-ups across Europe, including investments in recent success cases relayr and sonnen. Find more information under <http://www.munichvp.com>

**About Bryan, Garnier & Co:** Bryan, Garnier & Co is a European, full-service growth-focused independent investment banking partnership founded in 1996. The firm provides equity research, sales and trading, private and public capital raising as well as M&A services to growth companies and their investors. It focuses on key growth sectors of the economy including Technology, Healthcare, Consumer and Business Services. Bryan, Garnier & Co is a fully registered broker dealer authorized and regulated by the FCA in Europe and the FINRA in the U.S. Bryan, Garnier & Co is headquartered in London, with additional offices in Paris, Munich, Stockholm, Oslo, Reykjavik as well as New York and Palo Alto. The firm is a member of the London Stock Exchange. Find more information under [www.bryangarnier.com](http://www.bryangarnier.com)