

## **Tebrio secures €30 million in funding from Banco de Santander, Sodical, GPC and CDTI**

- **The biotech company, a world leader in the industrial production of the Tenebrio molitor, will use the investment to speed up the construction of its new plant. This will allow them to meet the high production volumes demanded by its customers.**
- **The funding round, which once again includes the CDTI Invierte Economía Sostenible closed-end collective investment company, combines both venture debt and private equity.**
- **The company, based in Salamanca, expects to triple its workforce in the next two years. This is when the construction of a 90,000 square meter complex will be completed, allowing the company to produce over 100,000 tons of products annually".**

**Salamanca, October 29, 2024.** The biotechnology company **Tebrio** has successfully closed a €30 million funding round. Investors in this round include Banco de Santander, Sodical Instituto Financiero de Castilla y León, GCP, and the CDTI Invierte Economía Sostenible closed-end collective investment company.

**Tebrio**, a global leader in the industrial production of Tenebrio molitor, will allocate the capital raised from this funding round to significantly increase its production capacity and optimization at its new 90,000 square meter facility. Construction is already underway in Salamanca. With this new plant, **Tebrio** will be able to produce over 100,000 tons of product annually, meeting the high levels of production and commercialization demand already committed to its current clients.

"This new round of investment in our company validates our industrial model based on proprietary technology. A model that allows us to produce at competitive prices in the markets where we operate, thus serving as a platform to expand our operations to different geographic markets," highlights Adriana Casillas, CEO and co-founder of **Tebrio**, a company that also maintains Caixa Capital Risc as a shareholder.

"Through Invierte, CDTI has been a shareholder in the company since 2020. Our participation in the current round reflects the company's and its founders' ability to position themselves in an area that we consider strategic with a disruptive and innovative approach. We want to help them become a key player in a sector that we consider strategic at a national level," says Andrés Ubierna Gorricho, Head of Capitalization and Technology Transfer at the Center for Technological Development and Innovation.

Jesús García, CEO of GCP Consulting, points out that "after 30 years of experience in the agri-food industry, and after evaluating various investments in the insect sector, we chose

# T E B R I O

**Tebrio** due to the quality of its products, coupled with an interesting financial return. All of this is linked to the high biological safety guarantees offered by the Tenebrio molitor insect, which guarantees our investment. We are proud to work with partners who share our values and are committed to developing solutions that benefit everyone. Together, we are sowing the seeds of positive change, cultivating a more just and healthy world for generations to come".

**Tebrio**, world leader in the production and processing of the Tenebrio molitor insect, currently has a 3,500 square meter production plant, from which hundreds of tons of protein, fat, biofertilizer, and chitosan are produced each year. Tebrio began operations in 2014 with the mission of providing innovative and 100% sustainable solutions for the agri-food industry. Its areas of focus are food safety, sustainability, and the circular economy model.

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## **TEBRIO**

**Tebrio** is the world leader in the production and processing of the Tenebrio molitor insect. Based in Salamanca, Spain, it utilizes proprietary patented industrial technology and machinery in over 150 countries to address the technological challenge of industrializing the mass breeding of insects. Its processes allow for the commercialization of four main products: protein and fat for animal feed; organic fertilizers for soil and plant nutrition; and polymers for various industrial biotechnological uses. All of this is based on sustainable industrial solutions that position **Tebrio** as a zero-waste company, with a carbon footprint lower than any other natural-based solution. **Tebrio** requires 90% less water and 80% less arable land, so its products, when used as raw materials for the base of animal and plant feed, help reduce the carbon footprint of current livestock and agricultural models. Additionally, the company does not emit greenhouse gases, including methane and ammonia.

## **CDTI**

The CDTI Innovation is the Agency of the Ministry of Science and Innovation that supports knowledge-based innovation, providing advice and public funding for innovation through grants or partially repayable aid for innovation projects and managing pre-commercial public procurement projects. Additionally, through the Innvierte Economía Sostenible initiative, it supports and facilitates the capitalization of technology companies. To date, the CDTI, through Innvierte, has committed more than €390 million to 20 investment vehicles that have invested in more than 240 companies, and through its co-investment line has directly committed more than €300 million to over 120 companies. CDTI Innovation also facilitates the internationalization of R&D and innovation projects of Spanish companies and entities and manages the participation of Spanish companies in international R&D organizations such as Horizon Europe and Eureka, and in the Space Science and Technology industries. The Center for the Development of Technology and Innovation, E.P.E. (CDTI) is a public entity under the Ministry of Science and Innovation.

## **GPC**

GPC is a Family Office based in Madrid, although its operational offices are located in Salamanca. Given the professional nature of its members, GPC's main projects include strategic investments in start-ups and companies related to the agri-food industry, in the Pharma world as well as in the field of renewable energies, without detriment to any other business project and with a clear focus on sustainability and social impact.



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