

Entocycle secures \$5 Mn Series A to license tech solutions for insect farms

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The UK's leading insect technology company Entocycle has announced a \$5 million A Series investment in a funding round led by Climentum Capital, a Climate-Tech Venture Capital firm based out of Copenhagen, Berlin and Stockholm.

The new funding confirms Entocycle as a leading global player in the rapidly-growing insect industry as it looks to place its cutting-edge technology at the heart of large-scale insect farms worldwide.

The company will use the investment to roll out a suite of products and services to serve established insect companies and new entrants into the insect industry globally. Entocycle will expand the team from its current headcount of 21 as it seeks to commercialise operations and make its products and services more accessible to the market.

The company has also developed a turn-key modular fly cage, a highly efficient breeding system and offers a full BSF farm design, commission and build service to new entrants to the insect industry, with growing interest from large-scale food producers looking to secure protein-supply or waste management companies looking to upcycle organic waste into higher-value products such as protein or lipids.

The investment is a boost for the climate and natural world as the growth of alternative proteins, such as insects, is considered to be a key driver to reducing environmental issues, including deforestation linked to soy, overfishing and pollution related to agricultural waste disposal into our rivers and seas as well as improving food security. According to a recent study by WWF, the UK could replace 20 per cent of its soy imports with insect protein by 2050.

The global insect protein market is showing no signs of slowing down, with demand for insect protein forecast to reach 3 million tonnes and be worth \$9.46bn by 2030. According to another recent report, the global black soldier fly market specifically is expected to grow 30.5 per cent CAGR from 2022 to reach \$3.96b by 2033.