

## Press Release

### **MIG portfolio company AMSilk completes €29 million financing round**

- **Leading investors Novo Holdings, Cargill and ER Capital expand the circle of funders**
- **AMSilk will use fresh capital to accelerate commercialization of its innovative and sustainable biotech silk materials**

Munich, May 11, 2021

MIG Verwaltungs AG (MIG AG), one of the leading German venture capital firms, has participated in the €29 million series C financing of AMSilk GmbH, Munich. MIG has backed AMSilk since 2008 with capital from several of its funds. In addition to the continued support from seed investors MIG and Athos KG, new to AMSilk are Danish Novo Holdings, the US Cargill group and ER Capital which also joined the current financing round.

"With the strong team around CEO Ulrich Scherbel and support of the extended circle of investors, AMSilk is in a good position to scale up its proven business model and become one of the leading global companies in biomaterials," says **Michael Motschmann, General Partner of MIG AG**. "We very much welcome the fact that our long-standing portfolio company is gaining such heavyweight international investors who, like us, are convinced of the enormous potential of the technology and the business model."

AMSilk is a leading global supplier of synthetic silk. The innovative high-performance material supports the transition to better and more sustainable products. AMSilks organic silk is made from vegetable raw materials via bacterial fermentation and is extremely versatile with extraordinary mechanical and biochemical properties. The environmentally friendly, sustainable silk biopolymers can be fully recycled and are 100% biodegradable. These materials are revolutionizing products such as high-performance sportswear and driving state-of-the-art biomedical developments including medical implants.

With the help of both existing and new high-tech investors, AMSilk will now accelerate the path to wider market availability of its silk polymers in industrial quantities for an even wider range of customers and industries.

"Our continued investment in AMSilk mirrors our vision to invest in early biotech and deeptech companies and advance innovations that can move the world forward," concluded Motschmann.

#### About MIG AG

MIG Verwaltungs AG (MIG AG) is one of the leading German VC investors. MIG invests through the MIG funds in young deep tech and life sciences companies in German-speaking Europe and beyond. The company has so far invested over €600 million in over 40



companies. MIG's portfolio companies develop innovations in areas such as biopharmaceuticals, artificial intelligence / machine learning, quantum technologies, digitization / IoT, precision medicine and digital health. The MIG investment portfolio currently consists of 30 companies.

MIG's investment team consists of a committed group of experts of engineers, biologists, scientists and investors who use analytical and creative processes to evaluate the risks and opportunities of business models and technologies. Their reputation, their experience and their network provide excellent access to companies, institutions and decision-makers in order to support the growth of their portfolio companies.

In recent years, MIG AG has successfully sold the portfolio companies SuppreMol (to Baxter International, 2015), sunhill technologies (Volkswagen, 2015), Ganymed (Astellas Pharma, 2016) and Siltectra (Infineon, 2018) and placed with BRAIN (2017), NFON (2018), BioNTech (2019) and Immatix (2020) several companies on the stock exchange.

For further information: [www.mig.ag](http://www.mig.ag), [www.mig-fonds.de](http://www.mig-fonds.de)

#### Media Contact

MC Services

Julia Hofmann

+49-89-2102280

[migag@mc-services.eu](mailto:migag@mc-services.eu)