



## Phagos raises €2.4M to replace antibiotics in animal farming

**Paris, France - September 28, 2022** - Phagos, phage manufacturing company, announced today the closing of a €2.4 million Seed investment round co-led by Demeter (Paris) and Hoxton Ventures (London). This is one of the biggest seed rounds of a European bacteriophage technology company. Agfunder, Entrepreneur First and key biotech business angels such as Grant Aarons (Fabricnano) and Max Jamily (Hoxton Farms) are also participating.

### Why is it important?

"Antibiotics are used to eliminate bacteria that cause dangerous infectious diseases. They are an extremely powerful tool, the basis of modern medicine. But as nature is constantly adapting, bacteria evolve resistant to antibiotics. Today, this is no longer an isolated phenomenon. These "Superbugs" are already a leading cause of death worldwide. If nothing is done, they will kill more people than cancer today by 2050," says **Alexandros Pantalis, CEO of Phagos**.

Indeed, resistant bacteria have been identified by the World Health Organisation, the European Commission, the Centre for Disease Control and Prevention, and Health Canada, to name a few, as one of the major threats to global health over the coming years.

Phagos is working on a solution by cultivating bacteria's natural predator, the bacteriophage (commonly called phage).

"Phages are microorganisms capable of evolving to adapt to new bacteria and eliminate them with great efficiency. At Phagos, we are channelling their evolutionary potential in order to create dynamic therapies and regulate bacterial populations with great precision, and in the long term," says **Adèle James, PhD, CTO of Phagos**.

By volume, the vast majority of antibiotics consumed worldwide are for veterinary purposes. While Phagos' approach can be applied to any life form, the company has decided to initially target this industry.

"Human, animal, and environmental health are interconnected. Reducing antibiotic usage where it is the most intensive is essential to solve the problem at a global scale," Adèle continues.

Traces of antibiotics in food are also making consumers increasingly wary of their personal health.

**Rob Kniaz, Founding Partner of Hoxton Ventures** says: "The agriculture sector presents a massive opportunity for phage market development. Phagos has gathered a highly skilled scientific team and built momentum around its dynamic solution, the outcome could potentially be multi-billion dollar."



The Seed investment will support the company's transition from tech breakthrough to mainstream product with an initial focus on animal health. The corresponding results are expected to lead the way for deployment in further sectors.

**Geoffroy Dubus, partner at Demeter** adds: "Phagos is using precision medicine techniques which could profoundly impact modern therapeutics. It addresses the major problem of antibiotic resistance by proposing effective antibacterial treatments without antibiotics in animal health. Such a breakthrough might prove essential to the health of generations to come."

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### About Phagos

[Phagos](#) was born from a common ideal: to use entrepreneurship as a positive impact generator. Among all challenges to tackle, resistance to antibiotics is one of the most urgent and unaddressed ones. Phagos is working on a solution. By using bacteria's natural predator, the bacteriophage, Phagos is able to overcome incurable and deadly infectious diseases. If appropriately channelled, bacteriophages can constitute an efficient and sustainable alternative to antibiotics. And this is just a fraction of their potential.

Contact: [alexandros@phagos.org](mailto:alexandros@phagos.org)

### About Demeter

[Demeter](#) ([www.demeter-im.com](http://www.demeter-im.com)) is a major European player in venture capital and private equity for the energy and ecological transition. Its funds invest from €1m to €30m to support companies in the sector at all stages of their development: innovative startups, small and mid-cap companies, as well as infrastructure projects. The Demeter team counts 37 people based in Paris, Lyon, Bordeaux, Grenoble, Metz, Madrid, and Düsseldorf, manages €1.2bn and has completed over 200 investments since its inception in 2005.

Contact: Muriel de Munck – [muriel.demunck@demeter-im.com](mailto:muriel.demunck@demeter-im.com)

### About Hoxton Ventures

[Hoxton Ventures](#) is a London-based early-stage venture fund focusing on finding disruptive technologies across Europe and accelerating their expansion globally, with a particular focus on the US market. It focuses on companies that either disrupt existing industries or invent entirely new ones. "Our focus is narrow — we find and help Europe's best technology startups grow into large, dominant category-defining companies by investing in them in their earliest days."

### About Entrepreneur First

Founded in 2011 by Matt Clifford and Alice Bentinck and headquartered in London, [Entrepreneur First](#) is a category-defining investor in entrepreneurial talent. EF's portfolio companies have been backed by world-leading investors, including Sequoia, Andreessen Horowitz, Softbank and GV (formerly Google Ventures). Exits from the portfolio exceed \$680m and include [Magic Pony Technology](#) (acquired by Twitter); [Passfort](#); [Credit Kudos](#); [Bloomsbury AI](#); [Scape](#); [Atlas ML](#); and Sonantic (acquired by Spotify). It has offices in London, Toronto, Paris, Berlin, Bangalore and Singapore.