

Biotech startup RWDC closes \$13M round

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Singapore headquartered biotech startup RWDC Industries Pte Ltd has successfully closed a \$13 million Series A2 round co-led by venture capital firms Vickers Venture Partners and WI Harper Group. Finance firm Ridgevale Enterprises Limited and individual investors also participated in the round.

Vickers Chairman and co-founding partner Dr. Finian Tan, along with WI Harper Chairman Mr. Peter Liu, have joined RWDC's board of directors.

Series A2 funds will primarily be used to expand RWDC's PHA (polyhydroxyalkanoate) production capacity in Athens, Georgia, to 2,000 tonnes per year, making it among the world's largest PHA producers by early 2019.

RWDC develops innovative and cost-effective biopolymer material solutions. In particular, the company produces medium-chain-length polyhydroxyalkanoate (mcl-PHA). PHAs are naturally produced by bacterial fermentation of plant-based oils or sugar, and are widely recognized as the world's only commercially viable biodegradable bioplastic due to its versatility.