

Biopharma Helico raises seed funding for producing edible medicines

May 18, 2022 | News

Helico is developing a proprietary computational platform for synthetic biology research using the latest modelling tools and AI-based prediction algorithms



New Zealand based startup Biopharma Helico has completed an AUD \$1.8 million seed funding round, attracting international interest in its plans to produce therapeutic compounds from plants and, ultimately, 'edible medicine'.

Led by Icehouse Ventures, investors included Custos Privatstiftung, the family office of Austrian billionaire Wolfgang Leitner, and existing investor David Ross.

Ilya Vensky, co-founder and CEO of Helico, says Leitner's investment is particularly relevant as he is a former CEO of listed plant and equipment manufacturer Andritz.

"Andritz has expertise in industrial insulin purification and insulin is Helico's first target," Vensky says. "Getting regulatory approval for the human use of any drug can take years, but we are optimistic that recent moves in the United States to approve biosimilar drugs made from living organisms will mean a quicker approval pathway."

Helico has strong backing from the New Zealand Government's Callaghan Innovation, which has bought into the deep-tech startup's vision to "replace large, expensive pharmaceutical factories with growing high-value therapeutic compounds via low-tech agriculture".

The long-term aim of the startup is to develop a seed bank of different drugs able to be licensed to grow medical supplies in confined greenhouses anywhere in the world.