

Panaceutics Nutrition Inc. Raises Series A to Expand Production in Personalized Nutrition Products

RALEIGH, N.C., April 20, 2020 (Newswire.com) - [Panaceutics Nutrition Inc.](#), a Virginia based provider of personalized nutrition products, today announced that it recently closed the first tranche of a committed funding round of over \$5 million. The round was led by DSM Venturing BV, the venture capital arm of DSM with participation by The Launch Place, Hatteras - VCMF, VTC Innovation Fund and CIT Gap Fund. Co-Founder Edison Hudson said the funds will be used to scale production capabilities at Panaceutics' new production facility in Danville, Virginia and fund research and development activities in Research Triangle Park. Additionally, the company will increase its capability to perform turnkey direct to consumer fulfillment with investments in new hardware and an ERP system to help support growth.

According to recent analyst reports, the personalized nutrition market will grow to over \$11B dollars by 2026, growing at a compound annual growth rate of over 9%. This demand is driven by healthy eating habits, an increased awareness of food and nutrition, and the increase in information individuals have about their individual needs and health from a range of new testing available direct to consumers. The new insight comes from genetic tests, blood tests and microbiome tests which inform consumers about deficiencies in their diet and their unique needs.

"Panaceutics has developed the industry-leading technology platform for personalized nutrition products, with the ability to economically make customized nutritional products. These nutritional products can be manufactured for small groups of people with special dietary needs or to suit an individual, or "n of 1,"" said Hudson. "Our platform goes beyond simple supplements, combining macro-nutrients such as proteins, fibers, and plant extracts fortified with custom levels of vitamins, minerals, and nutraceuticals. Our products make it easier for our customers to get the specific nutrition they need and

want in a convenient way. Thanks to this round of funding we can now scale our proven processes and serve more consumers."

The Launch Place, located in both Research Triangle Park, NC and Danville, Virginia, contributed to this round. Eva Doss, President and CEO of The Launch Place, indicated that Panaceutics' unique and highly customized food products along with automation led her fund to invest. "The future of food and nutrition is increasingly personalized, and few companies have mastered the ability to personalize food products and nutrients to an individual in such an automated fashion."

The round leader, DSM, is a global purpose-led, science-based company active in Nutrition, Health and Sustainable Living. DSM's purpose is to create brighter lives for all. DSM addresses with its products and solutions some of the world's biggest challenges while simultaneously creating economic, environmental and societal value for all its stakeholders - customers, employees, shareholders, and society at large.

About The Launch Place (TLP)

The Launch Place is the lead entrepreneurship development organization in Southern Virginia and in the Research Triangle, North Carolina. The company's mission is to retain, recruit and develop emerging and serial entrepreneurs in the region. The Launch Place provides pre-seed and seed stage equity investments, business consulting, mentoring/training/coaching services, and office space to its portfolio companies. The Launch Place helps businesses with their business planning, funding, launching and growing needs. The Launch Place Pre-Seed and Seed Fund invest in innovative start-up opportunities. For more information visit: www.thelaunchplace.org

About Panaceutics Nutrition Inc.

Panaceutics® is the registered trademark of Panaceutics Nutrition Inc. The Company was founded in 2018 in Research Triangle Park, NC by Edison Hudson, a robotics

inventor and entrepreneur with multiple exits, and Lloyd Staton Noel III, a pharmacologist with 20 years in drug development at Glaxo Smith Kline. Based on its deep intellectual property and automated processes, Panaceutics can provide a spectrum of nutritional products from mass customization to products personalized to an individual, giving consumers the nutrition they need, safely and conveniently. For more information visit: www.panaceutics.com.