

# IRUBIS

## **IRUBIS receives 500k € as convertible loan from the EIC Fund, the equity instrument of the “EIC Accelerator Pilot”, under HORIZON 2020 program**

**Munich, 24. March 2022** – The Munich-based start-up IRUBIS received a convertible loan of 500.000 € from the European Innovation Council Equity Fund (EIC Fund) as part of the EIC Accelerator Pilot program. The project started on May 1, 2020, with the goal of bringing a novel measurement system to market that enables automated monitoring and control of manufacturing processes in the biopharmaceutical industry. The investment from the EIC Fund adds to the 1.8m € grant awarded in 2020.

IRUBIS is developing Monipa, an analytical instrument to monitor and control the manufacturing of biopharmaceutical drugs. Monipa is based on mid infrared spectroscopy. It automates metabolite measurements and controls nutrient concentration in bioreactors. Process control enables higher yield, better quality and shortens the overall process development.

Co-Founder Anja Müller said: *“The EIC Accelerator Pilot is an important enabler for IRUBIS to bring Monipa to the next level and to make our company investor-ready. To scale sales, we’re seeking for a financing round in 2022 after the EIC Accelerator Pilot program!”*

*“We are happy to support this innovative startup developing an advanced infrared spectroscopy and bioprocess monitoring. This is a first step to further improve the technology enabling IRUBIS to bring Monipa close to the market.”* Added José Fernando Figueiredo EIC Fund Investment Committee Member.

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## About the EIC Fund

Established in June 2020, the European Innovation Council Fund (EIC Fund) is a breakthrough initiative of the European Commission to make direct equity and quasi-equity investments (between €500.000 and €15 million) in European high impact and deep tech start-ups and scale ups. With a long-term perspective, the EIC Fund invests in companies from any sector, across all EU member states as well as in associated countries.

The EIC Fund aims to fill a critical financing gap and its main purpose is to support companies in the development and commercialization of disruptive technologies. This is achieved by crowding-in market players, and further sharing risk by building a large network of capital providers and strategic partners suitable for co-investments and follow-on funding.

The Fund pays particular attention to the empowerment and support of female founders as well as the ambition to reduce the innovation divide among EU countries.

## Press contact

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