

Gavan secures \$8Mn to commercialise cutting-edge plant-based fat

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FoodTech start-up Gavan Technologies, Ltd. announces it has raised \$8Mn in A-round funds. This fresh capital infusion will enable Gavan to break into the European food market with its cutting-edge plant protein-based fat solution, Fatrix.

The funding round was led by MoreVC, a prominent Israeli venture capital firm, with participation from Lever VC, a global leader in food and agri-tech investment; EIT Food, a European Union-supported platform for sustainable food innovations; and DarkBoot Group, a private equity firm involved in Gavan's incubation.

The proceeds will be used to establish a new pilot production facility in Europe and expand Gavan's commercial presence in Europe, focusing on the bakery and dairy sectors. The site, planned to commence operations in April 2025 will feature a state-of-the-art production line for Gavan's alternative fat solution.

Fatrix is designed to help food manufacturers reach a superior nutriscore for their products by reducing total fat and especially saturated fat content. Using Fatrix as a fat source reduces dependency on animal fats and awards exceptional sensory value as well as cleaning the label from undesired emulsifiers.