

Chromologics raises â?7Mn to bring its natural colour ingredients closer to market

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Chromologics, a Danish biotech company developing fermentation-based natural colours, has raised â?7 million from Novo Holdings, EIFO (the Export and Investment Fund of Denmark), D hler Ventures, Collateral Good Ventures and Synergetic. This takes the company's total capital raised to almost â?20 million.

The funding will enable Chromologics to complete regulatory submissions for its natural food colour, Natu. Red, with the European Food Safety Authority (EFSA) and the US Food and Drug Administration (FDA). It will also support the subsequent product launch and the scale-up of production in collaboration with its large-scale CMO partner, providing access to high-capacity fermentation facilities.

Chromologics is a spin-out from the Technical University of Denmark (DTU), and Novo Holdings and EIFO have backed the company since 2020 with a shared conviction of the market potential for fermentation-derived natural colours.

Gerit Tolborg, CEO, Chromologics, said, "In times of shifting priorities, we deeply value the continued trust in our mission. Biomanufacturing remains essential to stabilise food supply chains â?? an endeavour that requires patient investors who understand the realities of innovation. The support from our existing shareholders underscores the confidence in both Chromologics' technology and its commercial potential. Chromologics has demonstrated the cost efficiency, scalability, safety, and product-market fit of Natu.Red."

Thomas Grotkj r, Partner, Planetary Health Investments, Novo Holdings, said, "Our renewed, increased commitment reflects both Chromologics' strong progress over the past five years and the growing market demand for natural, more sustainable alternatives to synthetic colourants. We continue to be impressed by the Company's ability to develop a truly differentiated red colour, and by the maturity of its technology, which has already led to a competitive cost position with potential for further optimisation. The constructive dialogues with strategic players suggest that we can scale the business rapidly upon regulatory approval. We are confident that Chromologics' technology and strategy will have a significant impact on the landscape for natural food colours."

Sara Sande, Partner, EIFO, said, "As bans on synthetic food colourants increase and current natural alternatives fall short and are not fully sustainable, Chromologics sets itself apart with proven, scalable, cost-competitive fermentation-derived colours. In Chromologics, we see a future technology leader with strong commercial potential in the growing natural food colour market. This investment supports Chromologics as they prepare to launch their first product â?? and it underlines EIFO's

commitment to support the green transition."