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Plant-based protein producer Qualitas Health raises $10 M

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Plant-based omega-3 pioneers, Qualitas Health, DBA iwi, based in the US, has secured $10 million in venture funds at a $73million post-money valuation. The investment will accelerate customer acquisition and commercialization of the company’s unique plant-based protein. The funds will also be used to deepen its strong clinical science and IP and accelerate its expansion into additional geographies.

The investment round is being led by world-class food tech investor PeakBridge VC, Malta, together with Arancia Group, a privately owned Mexico-based food ingredient/food service conglomerate, Minrav (the company’s largest investor) and additional private investors. iwi is a globally renowned producer of the highest absorption polar lipid EPA omega-3 marketed direct-to-consumer and to retailers in the US market. iwi disrupted the algae-farming paradigm by growing its distinctive microscopic algae in cultivation pond systems the size of football stadiums built on non-arable land in the pristine deserts of New Mexico and Texas.

Unique to iwi’s process is that it relies on saltwater, with the sun as the main source of energy and places zero strain on the natural ecosystem. This allows iwi to cleanly cultivate immense amounts of the ancient sea vegetable Nannochrolopsis. This algae is one of the few existing plants that contains all of the essential amino acids — the building blocks of proteins — plus vitamins, minerals, chlorophyll, and essential fatty acids, especially omega-3.

“This investment will be instrumental to accelerating growth in 2021 as iwi advances to the industrial pilot stage of our unique plant-based protein, start the regulatory process, and conduct additional clinical studies,” says Miguel Calatayud, CEO of Qualitas Health. This uniquely sourced, complete plant protein will be ready for commercialization in 2022.”

Qualitas Health currently produces proprietary, clinically proven, high-absorption omega-3. It markets 15 supplement SKUs under the iwi brand in the US, including soft gels and functional gummies. iwi has built a strong direct-to-consumer platform (DTC), and has an additional presence in more than 5,000 US retailer outlets.

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