PACT raises over $20M in Series A financing round to advance materials manufacturing

- *Series A funding to advance the commercial scale-up of Oval, a revolutionary, scalable roll-to-roll material with unique aesthetics and handfeel, made from natural collagen.*
- *Financing co-led by Forbion and HV Capital.*

Cambridge, UK, 3 November 2025 – PACT, a Cambridge-based pioneer in materials innovation, has secured over $20 million in Series A financing, co-led by Forbion and HV Capital with participation from existing investors.

This funding round accelerates the commercialisation of Oval, PACT's breakthrough collagen material, and supports the expansion of the portfolio via a newly commissioned state-of-the-art pilot line at the company's Cambridge headquarters. This scale-up will meet surging demand from leading luxury maisons and lifestyle brands, and open new markets in interiors, footwear, and automotive applications.

Oval was born from PACT's uncompromising pursuit of natural, beautiful materials that resonate with both brand partners and consumers. Today's innovation landscape often overlooks the essence of materiality—its tactile nuance, emotional resonance, and the designer's obsession with handfeel. Oval bridges this gap. It introduces an industrialisable innovation that surpasses the suppleness and sensory depth of existing materials—including plastics—while meeting the uncompromising standards of the world's most demanding maisons. With the potential to reach cost parity at scale, Oval redefines how supple materials look, feel and perform.

Dr Yudí Ding, founder and CEO at PACT, noted, "I've always been obsessed with creating new materials that are not only functional and kind to the planet, but also inherently beautiful — materials that feel gentle on the skin, supple, and pleasing to touch. As a Cambridge-trained scientist, developing them in the lab isn't the hard part; the real challenge lies in scaling them to meet the exacting standards of the textile industry. From our very first investment, I realised that industrialisation and scalability are essential to making materials innovation truly succeed. That's why we see existing manufacturers as key partners in this journey."

Oval meets the creative, commercial, and environmental demands of global brands. Crafted through a patented process that transforms surplus, cosmetic-grade collagen and enriches it with herbal extracts and natural oils, Oval is traceable by design, and fully compatible with existing supply chains.

With the Series A funding, PACT's 13,000+ square foot facility now houses both laboratory and pilot-scale production, anchoring the company's growth in the heart of Cambridge, a city globally recognised for scientific innovation. The pilot line allows PACT to scale its roll-to-roll production and deliver commercial volumes of Oval to its global partners as well as develop new material solutions.

Forbion Partner Joy Faucher explained, "PACT has combined scientific rigour with design excellence to create a biomaterial platform that meets the highest standards of performance, sustainability and scalability. We believe Oval has the potential to redefine how global brands source and use materials, offering a credible and commercially viable alternative to plastic-coated textiles and beyond. This Series A funding will enable PACT to scale production and meet rapidly growing demand, and we are excited to support the team as they bring their vision to market."

"HV Capital is thrilled to back PACT as they redefine how sustainable consumer materials can scale in fashion and other markets. Their formulations are true drop-in solutions-seamlessly integrating into existing manufacturing infrastructure to replace high-volume, revenue-driving SKUs, not just niche capsule collections. What excites us most is Yudi and the team's rare combination of deep technical expertise and a genuine understanding of fashion customers. That blend positions PACT to lead the industry's transition at scale, not at the margins", **says Maxi Pethö-Schramm, Principal at HV Capital**.

Supple, versatile, and elegant, Oval offers a unique combination of technical performance, industrial viability and creative possibility. From heritage finishes to contemporary textures, the revolutionary material can be printed, embossed, and coloured in any imaginable way, allowing maisons and brand partners the freedom to pursue new design aesthetics.

*****ENDS*****

About PACT
We design transformative, exquisite materials from resources the earth gifts us: collagen, herbal extracts, oils and minerals. We're determined to help humanity create products with efficiency and kindness —beginning with an advanced material made with a rich natural protein.
We are scientists and engineers, creatives and investors, all pioneering a material reality that benefits our biosphere.
Our expert team and advisory panel bring a breadth of vital perspectives—and breakthrough innovations—to PACT every day. More information can be found on the website: https://pact.earth/

About Forbion
Forbion is a leading global venture capital firm with deep expertise in Europe and offices in Naarden, the Netherlands, Munich, Germany, and Boston, USA. Forbion invests in innovative biotech companies, managing approximately €5 billion across multiple fund strategies covering all stages of (bio)pharmaceutical drug development. In addition to its human health focus, Forbion also invests in planetary health solutions through its BioEconomy strategy. The firm's team of over 30 investment professionals has a strong track record, with more than 130 investments across 11 funds, resulting in numerous approved therapies and successful exits. Forbion is a signatory to the UN Principles for Responsible Investment and operates a joint venture with BGV for seed and early-stage investments in the Benelux and Germany regions.

About HV Capital
HV Capital is one of the leading early-stage and growth investors in Europe. With nine fund generations in 25 years and €2.8 bn in managed assets, HV Capital is one of the continent's most active investors. The investment team has many years of experience in identifying European startups with great potential for success. In addition to international success stories like Flix, Zalando, Delivery Hero, Sumup, and Depop, innovation leaders such as Quantum Systems, Marvel Fusion, Sennder, Neura Robotics, Enpal, and Isar Aerospace are also part of the portfolio. HV Capital has invested in more than 250 internet and technology companies, supporting startups with ticket sizes ranging from €0.5m to €60m. It is one of Europe's few venture capital firms that can finance startups through all growth phases. HV Capital has a team of more than 60+ investment and operations professionals who provide a variety of perspectives and expertise across the venture capital landscape.

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