Mimicrete Announces InnovateUK Smart Grant and Funding from US Venture Investors for Commercial Pilot with JP Concrete

Founders from the University of Cambridge along with Cambridge Future Tech (CFT) Launch Mimicrete to Advance Next-gen Self-Healing Concrete



Cambridge, United Kingdom Jun 28, 2022 (Issuewire.com) - <u>Cambridge University</u> material science start-up, <u>Mimicrete</u>, announces its maiden commercial pilot with <u>JP Concrete</u> to advance the development of its proprietary self-healing concrete, extending the useful life of new infrastructure and construction projects while greatly reducing unnecessary costs and carbon emissions.

"When the Cambridge team approached us to collaborate on Mimicrete's exciting new research, we were delighted to be involved in advancing this technology," says Vignesh Daas, Director at JP Concrete Products.

"The support from Innovate UK allows Mimicrete to continue developing the research into the vascular system for self-healing and provides a platform for commercialisation" says Dr. Lívia Ribeiro De Souza, CTO at Mimicrete and PostDoc Researcher at the University of Cambridge

Leveraging work conducted within the University of Cambridge's Geotechnical and Environmental Research Group, Mimicrete's three female founders, along with deep-tech venture builder, Cambridge Future Tech (CFT), developed a unique approach to disrupt the £800bn global concrete market, which accounts for up to 8% of annual carbon emissions today. The UK spends £51Bn annually on maintaining infrastructure, the most significant use of concrete products.

"With innovation like Mimicrete's we can help de-carbonize the construction industry by using less concrete, cutting ongoing maintenance expenditures, yearly carbon emissions, and reducing the overall environmental impact," says Arta Selmani, CEO at Mimicrete.

With funding from the prestigious InnovateUK Smart Grant scheme and backing from US-based Venture Investors such as Vest Coast Capital and Leonas Capital, Mimicrete is well-positioned to deliver against its near-term R&D and commercialization plans.

"An InnovateUK grant and US venture investment really help Mimicrete bring this research to fruition and increase our viability," says Dr. Liz Zijing Li, COO at Mimicrete and Ph.D. from the University of Cambridge.

The company intends to target select markets within the construction and infrastructure sector, where Mimicrete's value proposition provides a distinct competitive advantage.

"Mimicrete's technology improves the structural performance of concrete infrastructure and minimises carbon impact," says George Neville-Jones, CFO and Co-Founder at Cambridge Future Tech, a Venture Builder Supporting Mimicrete.





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Source: Mimicrete Ltd

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