

HOME / NEWS / **CUSTOMEM CHANGES NAME TO PURAFFINITY, SECURES NEW FUNDS**

# CustoMem changes name to Puraffinity, secures new funds

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Puraffinity, a spin-out from Imperial College London that develops advanced materials for selectively removing target chemical compounds from water, has announced an oversubscribed seed round of \$3.55 million (£2.8m) from leading sustainability investors.



The technology could help airports deal with contamination problems caused by firefighting foams, among other uses

In conjunction, the company is rebranding and changing its name from CustoMem to Puraffinity to reflect the broad application of its technology to design an array of materials for purification by leveraging the power of chemical affinity principles.

The company is currently developing a range of adsorbent media materials, targeted at removing per- and polyfluoroalkyl substances (PFAS) from water. PFAS contamination has become a worldwide environmental challenge as stringent advisory limits are being imposed and conventional treatment processes, such as granular activated carbon and ion exchange, are not able to provide a robust and cost-effective solution.

"By successfully raising seed capital finance, we can accelerate our scale up and deploy our technology in global markets that are in immediate need of a solution to the PFAS problem," Puraffinity chief executive officer Henrik Hagemann said.

"We are pinpointing our efforts at industries facing the most severe contamination problems, such as airports, military bases and chemical manufacturing. This stems in many cases from extensive use of firefighting foams and the infiltration of these into groundwater sources that now require treatment."

Leading investor in the seed round is Kindred Capital, a London-based early stage venture capital fund. Leila Zegna, founding partner of Kindred, is being appointed as investment director at Puraffinity.

Other investors include HG Ventures, the corporate venture arm of The Heritage Group of Indianapolis USA, which specialises in investing and partnering with companies developing advanced materials and sustainability tech companies; investiere.ch (Verve Capital Partners) of Switzerland; and a number of prominent angel investors including former Microsoft head of corporate strategy Charlie Songhurst and Entrepreneur First CEO Matt Clifford.

Trials with one of Europe's busiest airports will be commencing in the autumn. In addition, the company said it is discussing collaborations and partnerships with several reputable players in the global water space to accelerate go-to-market plans and meet an ambitious growth agenda.

"Trials to date show that we can provide a cost-effective and versatile solution. Our customised media product can be retrofitted into existing assets and higher affinity allows higher flow rates to be used. This reduces the need for extremely large tanks, thereby mitigating footprint constraint challenges," Hagemann said.

"In addition, unlike others, our product is regenerable using an on-site simple and safe proprietary technique, which leads to longer operational lifecycles and a highly attractive return on investment for our clients."

Zegna said: "We are delighted to have had the opportunity to invest in Puraffinity as we have been hugely impressed with the ambition, experience and innovative approach of their management team.

"We also see their new product as a pioneering development which leverages chemistry principles in an advanced way to provide a solution to a key environmental issue."

HG Ventures will also be represented on Puraffinity's board with managing director John Glushik joining as a board observer.

Author: *Robin Hackett*, editor, WWT  
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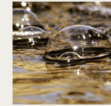
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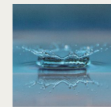
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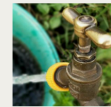
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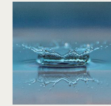
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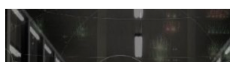


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