

NatureMetrics

Bringing Big Data to Biodiversity



Providing Technology Due Diligence on Nature Intelligence Startup

Climate change is here, and with it comes a biodiversity crisis of unprecedented scale in human history. Tech will play a big part in working towards a more sustainable future. No doubt, we will see more impact venture investment flowing into startups that will or want to make a difference. As we have sparred with impact VC funds and Climate and BioTech startups and scaleups on several occasions before, analyzing UK-based female-founded and female-led nature intelligence company NatureMetrics fell right into one of our sweet spots.

Stepping Up The Game in Biodiversity Monitoring

Compared to single metrics like carbon, natural ecosystems and biodiversity is very difficult to measure. Just think about the high complexity marked by multiple interactions in natural ecosystems. Conventionally, biodiversity monitoring methods consist of people going out on their own and manually observing individual species. No surprise, these methods lack standardization and data comparability across space and time and provide only low-resolution data on very few taxonomic groups.

- **Engagement:** Product & Tech Due Diligence
- **Business Context:** Biodiversity and Climate Change
- **Tech Landscape:** Big Data & Data Intelligence
- **Round:** 14 Million EUR

On top of that, these traditional methods can be rather dangerous in the field. Too often, local stakeholders are not empowered and encouraged to contribute knowledge, while businesses do not accurately account for their impact on biodiversity. This makes it difficult to set or report indicators and reach meaningful targets and goals in sustainability management.

NatureMetrics - Making Sense of Biodiversity with eDNA

NatureMetrics' approach is to apply data intelligence to biodiversity. This is supposed to help track, quantify, and eventually predict the impact of businesses on nature. NatureMetrics has built a database of life on earth to support companies in extractives, infrastructure, marine, agriculture and conservation industries to manage risks and impacts on the ecosystem.

In the future, this data could be utilized to feed into biodiversity credits and risk modeling in the finance and insurance industries. Using environmental DNA (eDNA), a term used to describe DNA traces of a variety of organisms found in a habitat rather than DNA from an individual organism, NatureMetrics proposes to save time and cost, and create a scalable biodiversity monitoring solution.

Technology Due Diligence at the Nexus of BioTech and Big Data

With our track record in assessing Climate and BioTech, the product and technology due diligence for NatureMetrics came naturally. Based on industry expertise and current best practices, we aimed at providing a comprehensive overview of the product, the team, its processes, and architecture.

The report gave our client Ananda Impact Ventures a clear understanding of potential risks and opportunities. Our 360 degree assessment framework came into play - our signature approach. This means, we evaluate the big picture, including business and growth strategy, as well as looking into nitty-gritty details, such as coding, hosting, security and privacy.

Overall we had a very positive experience with the team from P&B. They walked us through the process, were very approachable, and had a high level of empathy. Also, they were very quick and responsive, which for us as a startup wanting to close the deal, was very important.

Based on the feedback, which was really helpful, we decided to increase the team and round size. We also requested P&B to support us in implementing recommendations from the report and interview CTO candidates. We definitely learned from the Tech DD and are still learning.

Katie Critchlow, CEO, NatureMetrics



About NatureMetrics

NatureMetrics brings the power of genetics to frontline ecology. They use eDNA analysis to monitor biodiversity and measure natural capital in the environment by uncovering multiple species from complex environmental samples in low-cost and repeatable ways. NatureMetric's focus is on the use of high-throughput sequencing technology for rapid characterization of whole communities, backed up with targeted assays for detecting individual species of interest. The methods used are applicable in any terrestrial or aquatic environment.

About Ananda Impact Ventures

Ananda Impact Ventures is the leading impact venture capital fund with a pan-European investment remit, managing ca. €200 million in four Core Impact Funds, with backing from notable institutional and private investors. Ananda backs technology businesses committed to having a positive impact that answers the most pressing social and ecological challenges of our time, in a way that is both scalable and sustainable. The active portfolio includes Klim (Carbon Farming), Open Bionics (bionic prostheses for children), IESO Digital Health (online psychotherapy) and Ororatech (which uses satellite technology to combat forest fires).

About Philipps & Byrne

Philipps & Byrne provides Technology Partnership as a Service to investors, founders, and tech companies. We are an industry leader in product and technology due diligence and health checks. With 14B+ EUR of guided funding, 20+ years of experience in 25+ countries, and 500+ tech assessments under our belt, we help the European and Global tech ecosystem thrive. We stand for honest, reliable, and applicable tech advisory with zero bullshit. We unite strong deep tech and standard tech expertise, and real startup and scaleup understanding, with a truly comprehensive 360 degree analysis driven by people. Valued as trusted sparring partners by our clients, we empower investors to make informed decisions and help companies scale their tech organization across the entire growth lifecycle.

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