Chilean startup PolyNatural raises $800,000 and prepares for internationalization

- Oriented to the research and development of natural and organic alternatives for the agricultural industry, this company closed an investment round for $800,000 that will allow it to open new markets.

Santiago de Chile, February 2020.- The Chilean company PolyNatural signed an investment round led by ChileGlobal Ventures, Fundación Chile’s Venture Capital area, together with Alerce, a Chilean investment fund, and The Yield Lab, an Argentine innovation hub specialized in the agro-food industry.

PolyNatural developed Shel-Life, a natural and organic alternative based on natural extracts and vegetable polymers, which extends the life of the fruits, allowing the elimination of chemicals for the final consumer.

"For the PolyNatural team it is a recognition of the effort, dedication and perseverance that three investment funds - two national and one international - have invested in this stage. With this financing, our company is preparing to take a firm step towards its internationalization, commercially consolidate the national market and conclude the development of new products, such as avocados and blueberries", states Francisco Palma, current CTO and founder of Polynatural.

Shel-Life aims at a healthier and more sustainable diet, forming a second skin over the fruits, which controls dehydration and the growth of microorganisms; maintaining their aroma and taste. This is how, through an application with the conventional post-harvest systems currently used, Shel-Life allows the fruit to arrive fresh at its destination, but with the added bonus of a 100% natural and organic product.

Currently, the company has developed and tested its product in export companies, which allow extending the shelf life of 7 fruits: apples, pears, nectarines, plums, oranges, tangerines and lemons.

Among its advantages, Shel-Life has a performance equal or superior to current products, but in a 100% natural and organic way; for fruit companies it does not imply an additional cost in new post-harvest application systems, since it is applied with the same ones used today.

It has compatibility with other products that control rots; and extends up to 40% shelf life in organic fruit.

Eating only fruit again
Shel-Life’s beginnings date back to the last few years as a doctoral student of Francisco Palma, the current CTO and founder of the company, when he discovered this technology applied to food matrices, and the idea of this new coating began to take shape. After this initial development, the project took off with the first trials in fruits and flowers; with financing from private and government funds.

2018 was a key year, with the realization of pilots with large fresh fruit companies and the commercial validation of the product, with exporting companies such as Gesex, Dole, David del Curto, among others. That same year, PolyNatural carried out a pre-seed round with the North American company, VivaTierra Organic, dedicated to the trading of organic fruit, which invested $150,000, resources used mainly for the development and improvement of the product.

The great advantage that Shel-Life has over its competitors is that the product is applied without the need to modify the post-harvest line and at a considerably lower cost. For conventional fruit, Shel-Life presents a similar performance, but in a natural and organic way.

“Our leitmotiv is that in the future people will eat only fruit again, without the addition of synthetic compounds and with the quality of when it was harvested. In this way, we will be contributing to reducing food waste,” concludes Francisco Palma, CTO of PolyNatural.