



Investor Deck - Medium Well

September 2026



The Problem

Huge demand for proteins

GLP1 and current health trends - increased demand for proteins, along the need for more sustainable production methods, less animal based.

Current Challenges



High Cost

Protein production in modern methods is expensive (precision fermentation, cellular agriculture) - isolation of the protein from the mixture <50% of the cost!



Non-Sustainable

20-40% of the wash water of processing of soy, pea and more are proteins that are currently wasted.



Not Scalable

Current separation methods like synthetic resins or nano-filtration for protein recovery at high purity are not available for food production.



Inefficient Filtration compromise

Multi-step process with losses of yield and functionality

BottleNeck:
\$1.5B of proteins are going to waste!

Our Solution

BioResin: Cost-Effective & Sustainable Protein Separation



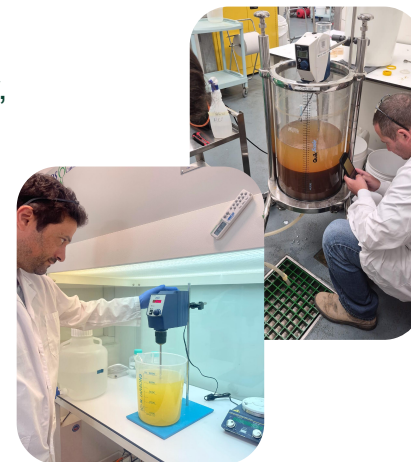
BioResin from plant
byproducts
like soy hulls or
juice pomace



**Collect Valuable
Ingredient**



Mixed with
soy, pea whey,
fermentation
outputs,
cell-ag

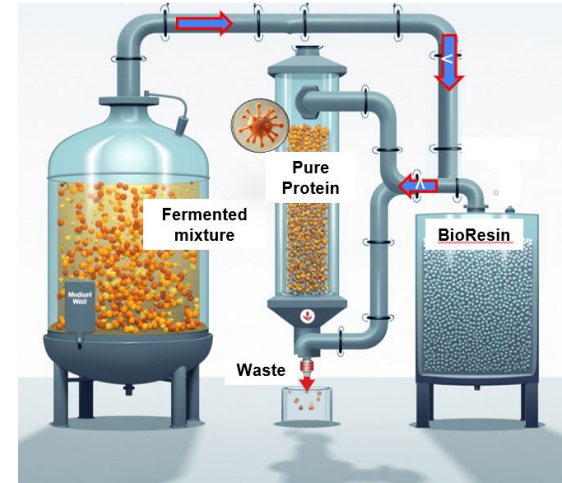
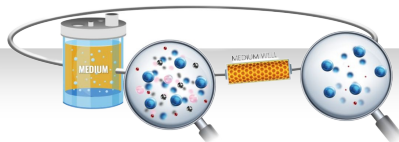


Product & Technology

BioResin Separation Process

How it Work?

- 1 **BioResin is dispensed** into a container (column or mixing tank).
- 2 Liquid mixture (waste stream) is added, **target molecules are retained**.
- 3 Unwanted materials flow through while **desired compounds are captured**
- 4 **Target molecules** are then **eluted and collected** - BioResin can be reused **100 times**



[Watch how easy it is to catch and release proteins!](#)

Proprietary Protocol Enhances Separation Through:

- **Cation exchange (CEX)** - Positively charged molecules bind to beads, others wash away
- **Anion exchange (AEX)** - for negatively charged molecules.
- **Edible BioResin** - resulting with a protein enriched fiber mix, with a simpler (no release) process.



Competition & Competitive Advantage

Feature	BioResin	Synthetic Resins	Filtration	Salt precipitation
Cost/kg	\$30–100	\$1,000–15,000	N/A	N/A
Scalability	✓ High (plant-based, easy to scale)	✗ Limited (supply chain & cost)	✓ High	~ Medium
Reusability	✓ <50-100 cycles	✓ 80 –200 cycles	✓ 50 - 120 cycles	✗ single use
Environmental Impact	✓ Compostable, natural	✗ Synthetic-based	✗ Plastic-based	✗ saline waste
Complexity	✓ Single-step, tunable	✓ Single-step, tunable	✗ Multi-stage filtration	~ Centrifuge
Target Market Fit	~ Food, biotech-future	~ Mostly pharma	~ Specialty uses	~ Biotech
Energy & Water	✓ Low Intensity	✓ Low Intensity	✗ High Intensity	✓ Low Intensity
Regulations	~ Food Grade (underway)	✓ Mainly pharma grade	✓ Food & pharma	✓ Food & pharma

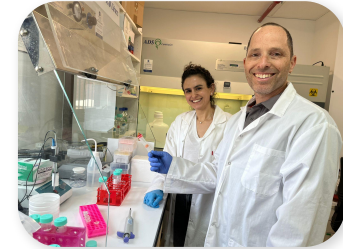
From Lab to Industry

Improve Yield & Higher Protein Functionality

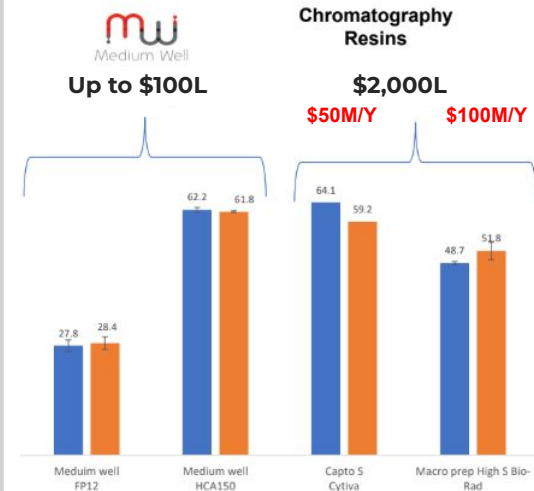
14 Pilot projects, Selling testing kits



+ on Stealth / NDAs



Same Efficacy as High End Resins



Our Accomplishments

Primary Applications



Plant Based protein recovery from side streams of pea, soy and more

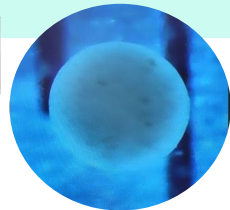


<90% purity of Fermentation-derived Proteins and 50% of the cost



High functionality of recovered proteins

GRAS GENERALLY
RECOGNIZED
AS SAFE



Industries



Food Ingredients, nutraceuticals

Lower regulatory barriers, Critical need for cost reduction in novel protein development



Biopesticides

Antibodies for insect control



Cosmetics & Pharmaceuticals

Planned expansion after food industry establishment

Unlocking Multi-Billion Euro Markets

Market Size

Total Addressable Market **\$40/50b**

Downstream processing /Food Ingredient processing

Serviceable Available Market **\$3-10b**

EU Market. New Food overlap: High-Purity, Low-Cost Purification (Fermentation and Functional Plant Proteins)

Serviceable Obtainable Market **\$60-140m**

0.5% projected by 2030. Based on current pilots (like Lactoferrin, Sweet Proteins).

Long landing - High Retention

BioResin will become standard for new ingredients



It is not only a 100T/Y sales but recurring revenue potential for many years, like the Nespresso model

Scaling Through Strategic Partnerships along the supply chain



Initial Sales to Ingredient Producers - Pilot Partners

Paid pilots and conversion to initial sales



Strategic Partnerships along the supply chain -

Partnership with OEMs (integrators & equipment) who will sell as "Turn Key" to food manufacturers



Distribution Agreements with Filtration & Resin Suppliers

Agreements with corporations seeking sustainable innovative lower cost additions to their portfolio



Penetration and reach via CDMOs, Academia, engineering firms to incorporate BioResin into bioprocess design



The Team



Co-founder & CTO
Dr. Nir Berdugo



Co-founder & CEO
Shelly Lotan, Adv.



Co-founder - scientific
Dr. Roni Shapira



Lead Product Optimization
Dr. Erez Cohen



Research Manager
Naama Degani, MSc

Chairperson of the board
Roni Patishi-Chillim

Scientific expert, BOD
Dr. Tammy Meiron

Scientific expert, BOD
Dr. Ilya Pittel

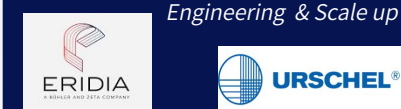
Industry Expert, BOD
Jose F. Serna

Biochemistry Adviser
Dr. Avidor Shulman

Biotech & R&D Adviser
Dr. Miron Abramson

Manufacturing & Scale-up Adviser
Dr. Doron Maor

Industrial Adviser
Dr. Kurt Eyer



Engineering & Scale up

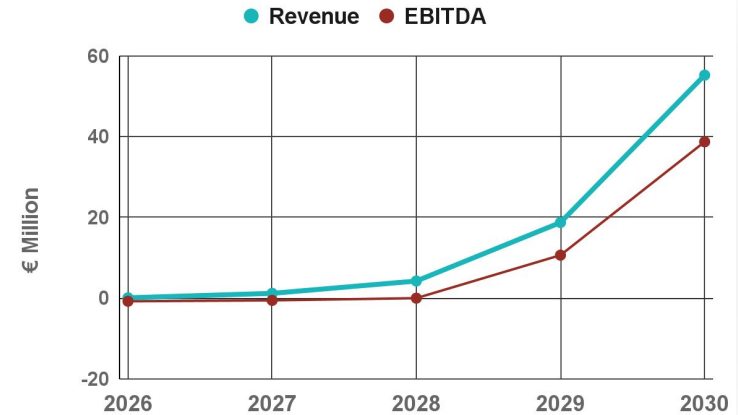
Financials

Economic/ Financial Estimates

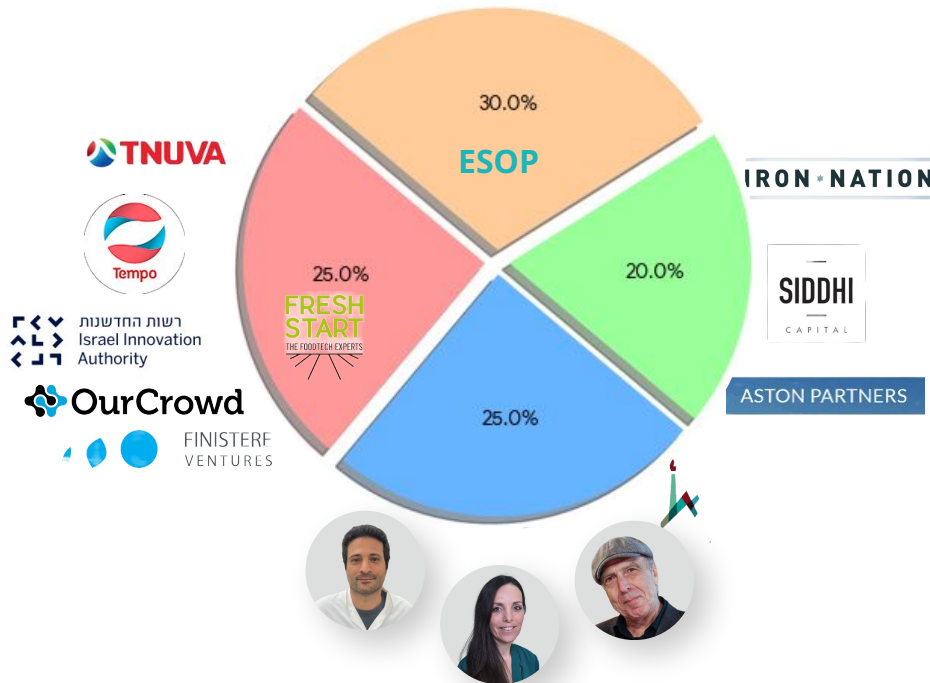
- Early Sales - 2027
- Break even reached in 2028
- **\$50-60 M** in revenue by 2030

Revenues		2025	2026	2027	2028	2029	2030
Food ingredients	Q clients	-	2	20	50	200	400
	Q L/client	-	20	250	1,000	1,500	2,000
	Q Sales (L)	-	40	5,000	50,000	300,000	800,000
	Total Sales	-	4,000	500,000	2,500,000	15,000,000	40,000,000
Cosmetics & Pharma	Q clients	-	-	-	2	15	200
	Q L/client	-	-	-	100	500	1,000
	Q Sales (L)	-	-	-	200	7,500	200,000
	Total Revenue	-	-	-	20,000	750,000	20,000,000
Total	Total Revenue	0	4,000	500,000	2,520,000	15,750,000	60,000,000

5 Year Projection



Financials



Funding To Date

- Pre-seed - Oct. 2022 - \$1.1M
- Bridge/ SAFE - Dec. 2024 - \$1.05M (Cap - \$6M)



Funding Needs

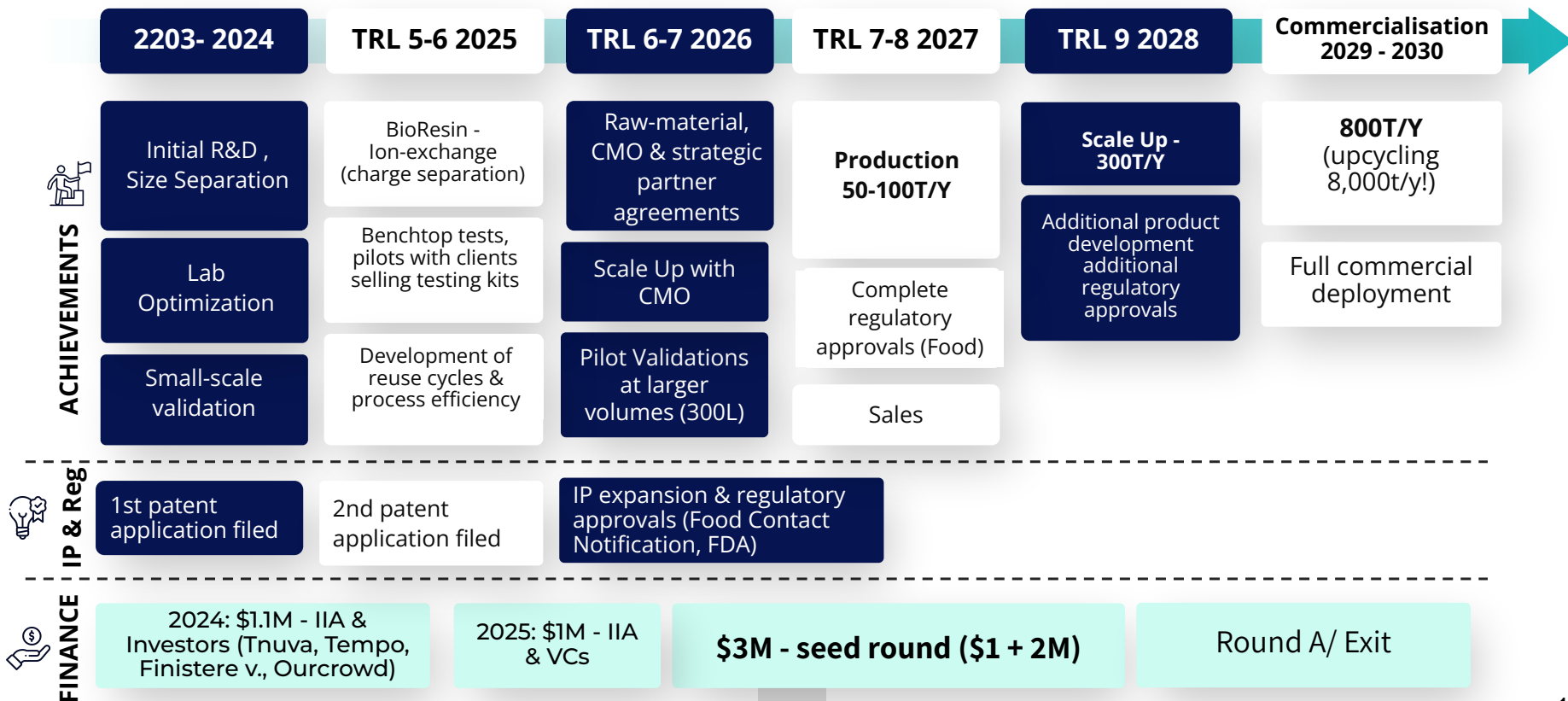
- Raising \$1M - leveraging \$2M in grants!



Use of Funds

- Strategic Partnership - OEM/ Distributor
- Scale up BioResin production
- Regulatory approvals and IP protection
- R&D expansion to cosmetics & pharma

<i>RISK 1</i>	Risk Type	Technological	Risk Level	Medium
Description	Scale-up performance may vary when transferring BioResin from lab/pilot to semi-commercial runs (capacity, purity, cycle life). Variability could delay validations and push out first POs.			
Mitigation Measures	Medium Well is collaborating with technical partners to address resin saturation, fouling, and reuse challenges. The solution's performance is benchmarked against traditional chromatography. Validation is ongoing with multiple pilots. BioResin's modularity allows for tuning to specific target proteins, further reducing risk. Design-of-Experiments and process-window studies at 10–50 L to lock critical parameters; duplicate pilot campaigns at two EU sites to de-risk tech transfer; formal QA/QC and CIP SOPs with release specs; in-line analytics and batch-record review; yield/purity guardrails with pre-agreed contingency;			
<i>RISK 2</i>	Risk Type	Commercial	Risk Level	High
Description	Conservative food ingredient buyers, existing reliance on well-known filtration solutions and less familiarity with chromatography or synthetic resins (since they were always too expensive). Suppliers might attempt to develop competing solutions or undercut price.			
Mitigation Measures	initial market entry focused on strategic partnership with strong supplier and clear unmet needs (sweet proteins, plant extracts) and early validation by established players. IP -protected through 2 patents. Differentiation not only by price, also by sustainability, operational benefits. Strategic pilots build credibility and create market traction.			
<i>RISK 3</i>	Risk Type	Regulatory	Risk Level	Low
Description	EFSA food-contact/processing-aid assessments and GRAS alignment could affect launch timing in certain use-cases; dossier review or additional toxicology/migration data may be requested.			
Mitigation Measures	Regulatory work started and runs in parallel with pilots. Materials are GRAS-aligned; migration and toxicology studies follow EFSA/OECD guidelines at accredited third-party labs. No hazardous substances are used, and full CoAs/traceability are maintained to streamline competent-authority review.			
<i>RISK 4</i>	Risk Type	Other	Risk Level	Low
Description	Geopolitical disruptions are inevitable, whether it is a global pandemic or war. The risk is that there might be delays in sending samples or materials if the operation is not near market.			
Mitigation Measures	The company in its nature is a circular economy solution, therefore the operation and production will be near-market. Medium-Well is building its operations and manufacturing network across EU partners.			





Thank you!



La Incubadora de Empresas de Alta Tecnología del sector Agroalimentario