

00 THE ASK · ANGEL ROUND



ReGround

We sell a premium skincare **active recovered from spent coffee.**

ON THE TABLE

SINGLE-CAP SAFE · ROLLING · NO CLOSE DATE

ROUND SIZE

\$500^K

total envelope · rolling SAFE

ANCHOR

\$200^K

opens the round · \$100K min check

CAP

\$5^M

post-money · ~10% at angel

BASE-CASE RETURN

~100^x

base-case multiple

01 COLD OPEN

The world throws away the grounds from

2.25B

cups of coffee a day.

**Inside that waste sits a
concentrated skin active.**

This is a **premium-ingredient play**. The sustainability comes for free, and it's the moat.

02 THE PROBLEM

INFLAMM AGING

Skin's fastest-growing premium need — the low-grade inflammation that **ages skin**. Our active calms it, and rebuilds the barrier.

WHAT THE BIOLOGY TARGETS · TWO MECHANISMS AT ONCE

01 · CALM

Quiets inflammation

NF-κB ↓

Nrf2 ↑

dual pathway

02 · REBUILD

Repairs the barrier

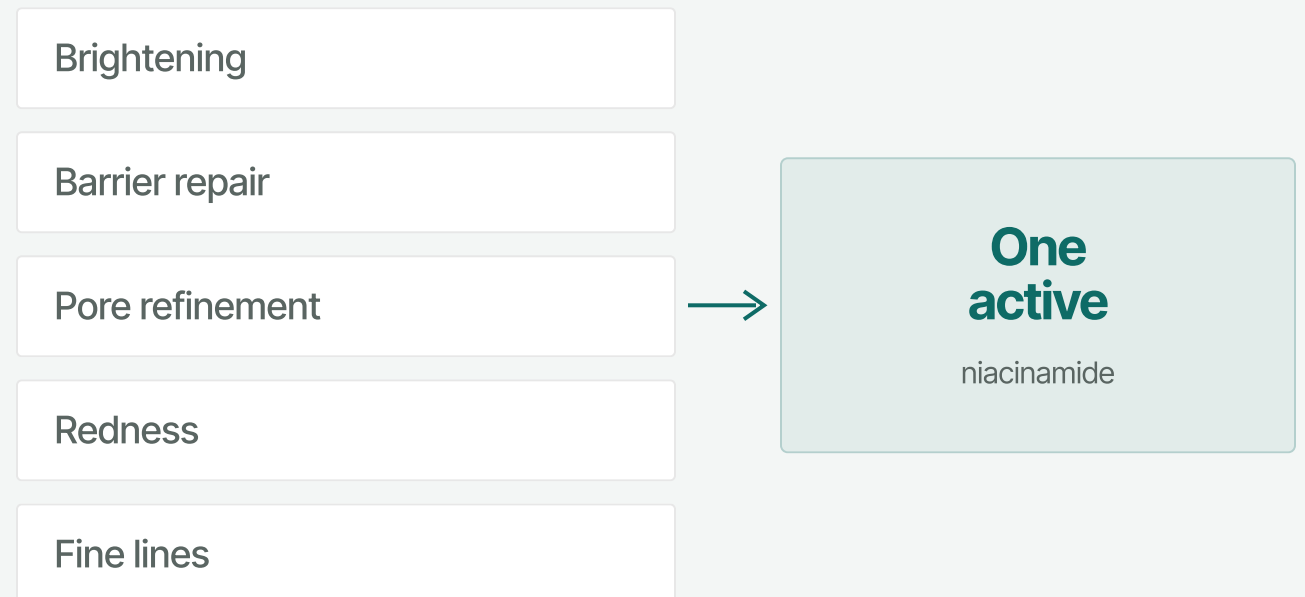
Ceramide synthesis ↑

- Stated as the trial **target** — not yet proven. The bet owns the proof.

03 THE HISTORY

Niacinamide reshaped this category **once.**

ONE ACTIVE COLLAPSED A SHELF OF SEPARATE CLAIMS



It taught the market to want **one active that does many jobs at once.**

58% of consumers now seek **multi-benefit, skin-longevity** solutions.
MARKETGROWTHREPORTS · 2025

04 THE CONTESTED THRONE

The majors are racing to crown niacinamide's successor.

Niacinamide is a generalist. The inflammaging era wants a specialist and **the race is already capitalized.**

THE RACE · ANTI-INFLAMMAGING CONTENDERS

L'Oréal

~\$85M

BOLD → Debut · Deinde · naringenin

Estée Lauder

FEB 2025

× Serpin Pharma · exclusive partnership

Shiseido

2024-25

inflammaging platform · research

INGREDIENT HOUSES

Mibelle · Givaudan · Sharon

shipping anti-inflammaging actives, every quarter

05 WHAT WE ARE

Diterpex

the contender for that throne

Niacinamide's breadth, but **anchor-grade** on the two claims that define the category.

COMPOSITION · ONE STANDARDIZED FRACTION

ONE FRACTION · THREE COMPONENTS

- Free-form cafestol + kahweol**
the active diterpenes
- Phytosterols**
barrier lipids
- Tocopherols**
antioxidant · vitamin E

A defined fraction, standardized and reproducible. Not a crude extract.

CLAIMS · ANCHOR-GRADE, THEN MAPPED

- Calm inflammation**
anchor claim
- Rebuild the barrier**
anchor claim
- A mapped path to more**
ADJACENT CLAIMS · SEQUENCED

Everyone matches on biology. We win on the **one axis none can copy.**

BIOLOGY

matched, roughly, by every serious contender

BOTANICAL PLAYERS

Bound to a plant and a season

FEEDSTOCK BURDEN



Carried on every kilo

The feedstock has to be grown, harvested, and paid for.

SYNTHETIC PLAYERS

Fossil-derived, squeezed by rules

FEEDSTOCK BURDEN



Rising with regulation ↑

Petrochemical inputs, and regulation tightening around them.

REGROUND

A zero-cost waste stream

FEEDSTOCK BURDEN



Zero

No plant, no season, no fossil. **We carry neither weight.**

07 THE MARKET

We don't make the cream. We **sell the active** to the brands that do.

That puts us in a real, sized layer **beneath the shelf.**

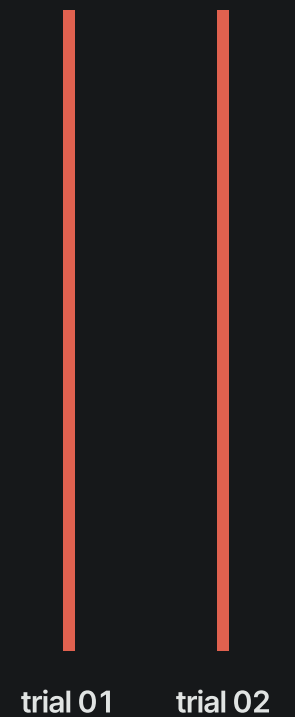


Two clinical trials stand between us and all of this.

Kill them, and the kingdom is ours.

The literature is strong and the bet is educated. Substantiating those two claims is **the whole reason we raise** — the one risk outside our control. Everything downstream of it is engineered, and ours.

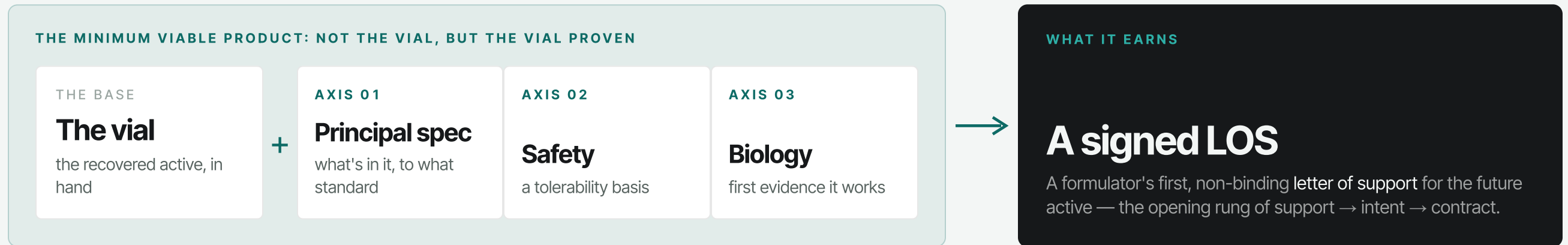
THE CROSSING



09 GO-TO-MARKET

Our buyer is the **formulator**. What this round buys is their **letter of support**.

A vial alone earns nothing. What earns an LOS is the **minimum viable product**: the vial, proven on three axes at once.



WHY ALL THREE, OR NONE

Short of any one axis, the vial **can't secure support** for the future active, so it can't earn an LOS.

WHAT THIS ROUND FUNDS

The LOS is a **deliverable this round builds**, not an asset in hand. A new active takes **12–18 months** to qualify, so the work starts now.

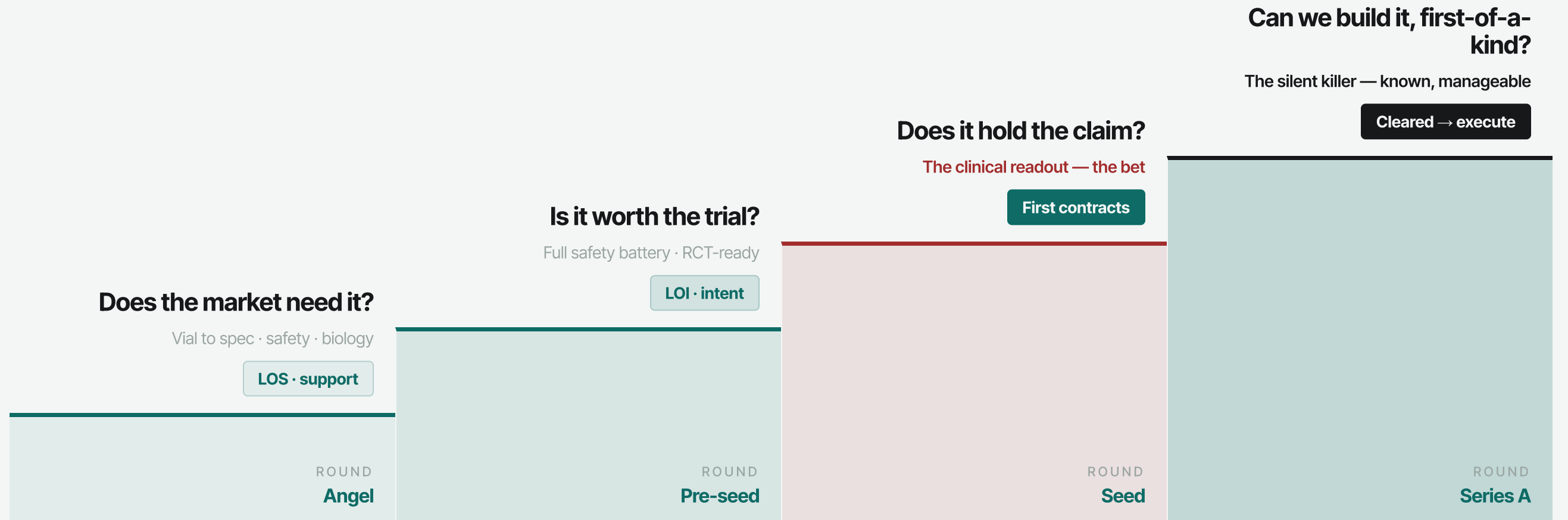
10 THE CRITICAL PATH

The path is the engine. The rounds follow.

Each risk retired unlocks the next stage's scope — and that sizes its round: the raise, the valuation, the duration.

ONE TERMINAL RISK PER STAGE · CLEARED IN SEQUENCE

SCOPE & VALUE RISE AS RISK FALLS ↗



TODAY · WHERE WE STAND

A validated design — pre-lab.

The anchor clears, and we execute.

✓ IN HAND · THE VALIDATED DESIGN

- Product spec
- Extraction-cascade protocol
- SAB principal validation
- Procurement sheet
- Lab co-location partners
- Action plan

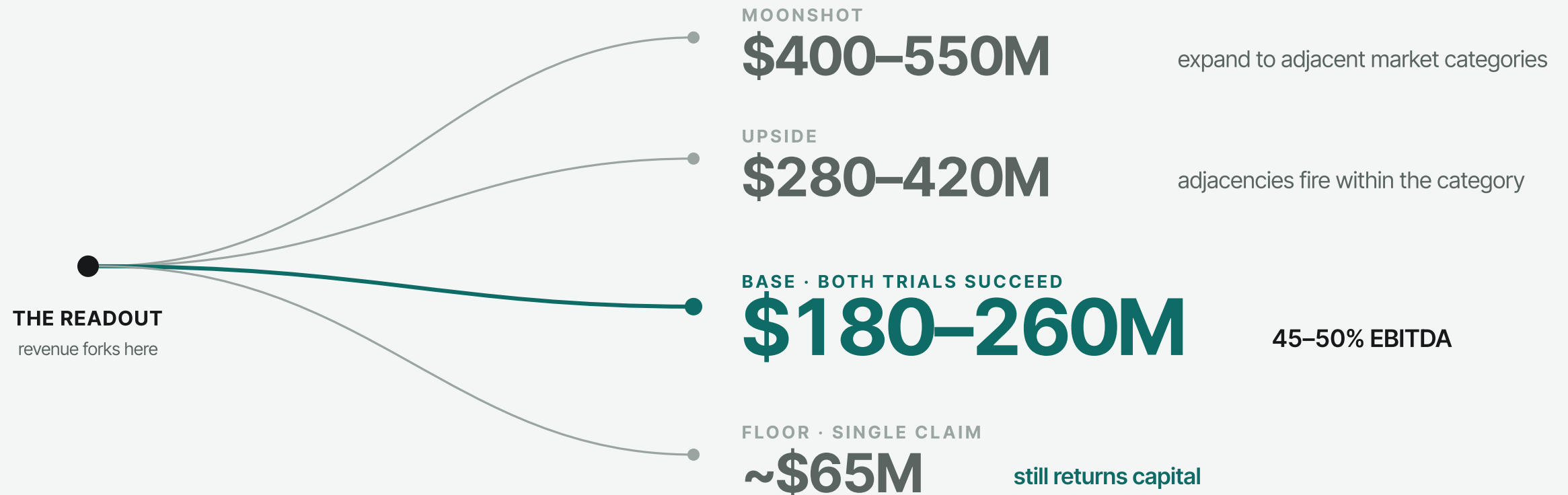
○ NOT YET

- Lab built
- Extraction run

11 THE MONEY

A positive readout takes us to a \$180–260M-revenue business at the base case.

Even the downside branch **returns capital.**



12 THE ASK

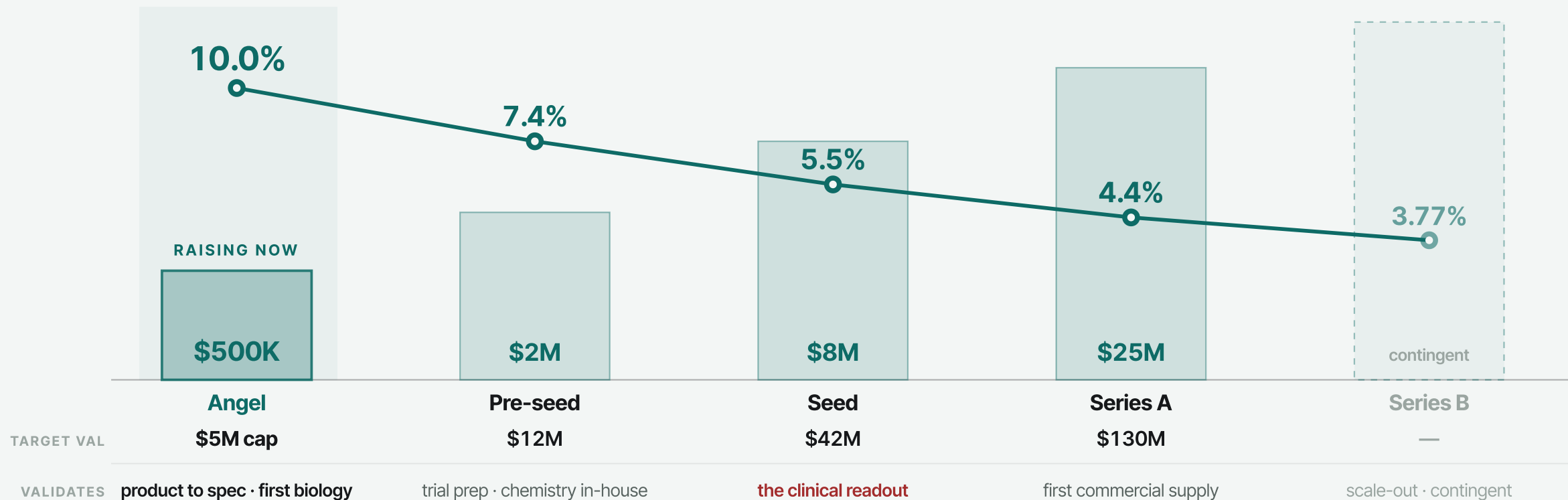
\$500K on a rolling SAFE, at a \$5M cap.

A \$200K anchor opens, then \$100K checks roll in on cleared milestones.

FOUNDER ALIGNMENT

The two primary founders full-time; on a floor-level salary once the anchor clears. **In the boat before the angel is.**

Round size · the raise Angel ownership % Target valuation per round · base case

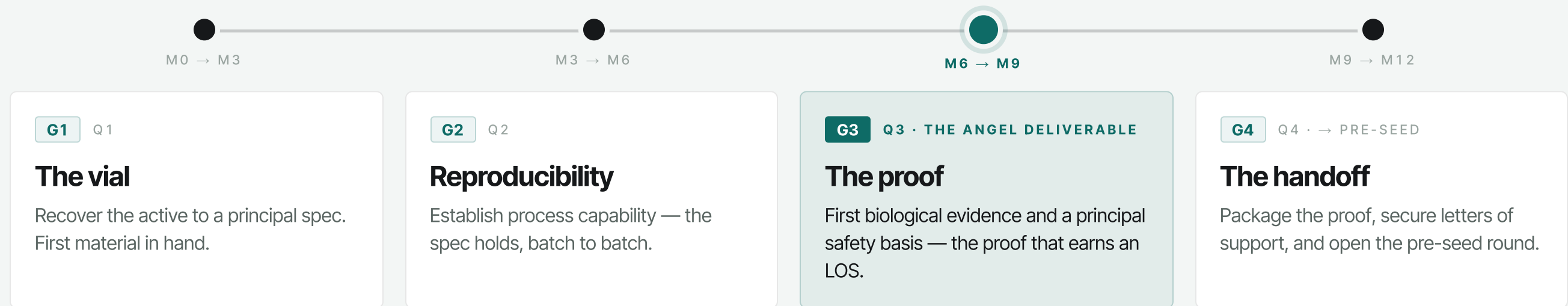


13 THE FUNDED WORK

What your \$500K buys, quarter by quarter.

One 12-month envelope, four quarterly gates. The third is the **angel deliverable**; the fourth opens the pre-seed.

THE ANGEL ENVELOPE · M0 → M12 · BASE CASE



WHERE THE \$500K GOES

% OF ENVELOPE · BASE CASE



THE ASK

\$500^k

Rolling single-cap SAFE · \$5M cap.
**\$200K opening anchor, then
\$100K minimum rolling.**

THE RETURN

~ **100^x**

Base case — on the conditioned
fork, where even the floor returns
capital.

THE BENCHMARK

16.3^x

EBITDA

Clariant × Lucas Meyer, October
2023 — what a real acquirer paid for
a comparable actives business.

14 THE HACK

Our feedstock is free. Margins run ~97% per kilo.

UNIT GROSS MARGIN · PER KILO

97%

BLENDED ASP

~\$3,700/kg

DIRECT COGS

~\$100/kg

They build a factory to make their molecule. **We recover ours** from coffee factories.

THE FUNDED LEADER

Ferments its molecule

Nature makes it in trace amounts — roughly a **third of an acre of grapefruit per kilo.**

REGROUND

Recovers ours

It sits **already concentrated in waste.** No farm, no ferment, no feedstock bill.

15 THE MOAT

Four IP layers. The strongest is **wide open**.

If a giant re-enters, **that's our exit, not our threat.**

- 01 **Composition**

A defined free-diterpene fraction — standardized, distinct from the expired ester patents. The defensive bar.

- 02 **Process know-how**

Integrated cascade plus unpublished standardization conditions, held as know-how. Real friction when the two combine.

- 03 **Method-of-use ×2**

inflammaging & barrier · the strongest layer

Method-of-use claims block a competitor from the commercial position. The **inflammaging field is open** — the giants misread the mechanism and never filed it.

OPEN
FIELD FOR FILING

- 04 **Formulation**

Use levels and vehicle compatibility. Completes the picture and adds practical friction for a copyist.

Ranked weakest → strongest. Full freedom-to-operate opinion sits in due diligence.

Built for the part that's hard to outsource. We recruit the parts that aren't.

THE TEAM · IN PLACE

CEO · COMMERCIAL

Philip Etingen

Complex-program & value-chain delivery. The operational spine.

COO · PROCESS

Andrey Tarshin

Process engineering & first-of-a-kind industrial scale-up.

CSO · SCIENCE

Michael Sotman

Scientific orchestration & reproducible-protocol validation. Directs specialists.

STRATEGIC PARTNER

Itai Melchior

Institutional-innovation & non-dilutive capital. Non-operational this phase.

ADVISORY BOARD · THE PROOF THE MODEL WORKS

Dr. Liki von Oppen-Bezalel

20+ years commercializing cosmetic actives, co-inventor on field patents. **Already signed.**

THE GAPS · RECRUITED ON THE LADDER, EACH WITH ITS CLOSE-PLAN

CLOSES · ANGEL PHASE

Domain chemistry

A funded project chemist plus an external R&D lab carry it through the angel phase; the capability internalizes from pre-seed.

CLOSES · FROM SEED

Clinical & regulatory

SAB depth plus dedicated hires, brought on along the ladder the later rounds fund.

17 THE CLOSE

\$500K turns a designed process into a confirmed product, with first biological evidence — the proof points that make the next round.

THE ARC

From cup to compound.

THE ASK, RESTATED

RAISE

\$500K

ENTRY

\$200K anchor · \$100K min

INSTRUMENT

Rolling SAFE · \$5M cap

RETURN · BASE CASE

~100x

THE NEXT STEP

Anchor the round.

Rolling — no close date. First checks are being placed now.

[Talk to Philip Etingen →](#)

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