

# Redefining Innovation:

## *Commercialisation Case Studies at AHNTI EU 2026*

In recent conversations with founders, investors, and industry leaders, one message is clear: the animal health sector is entering a new era of commercial maturity. So far in 2025, over 150 transactions have shaped the sector, representing more than \$300 million in disclosed value, signalling a renewed appetite for commercially ready innovation. Yet behind the headlines lies a more nuanced story – not only about capital, but about commercialisation: the process of turning groundbreaking science into sustainable, scalable businesses.

At Kisaco Research, the Animal Health, Nutrition, Technology & Innovation (AHNTI) series has a front-row view of this momentum. I've had the pleasure of connecting with our community, from early-stage innovators to global strategists, to better understand the complexities of commercialisation. It was from these conversations that The Next Stage was born – a platform designed to spotlight the real, often messy, milestones that turn research into reality. Ahead of AHNTI Europe 2026, I'm struck by how these founder-led stories capture the shifting DNA of the industry: more cross-disciplinary, more investor-ready, and increasingly attuned to the commercial, regulatory, and cultural factors that enable and define success.

Reflecting on AHNTI as “the momentum engine for innovation in Diagnostics, Nutrition, Biopharma and Technology”, I've found myself thinking more deeply about what innovation really means to this sector. For many, it begins with product development, the conception of new science, new molecules, and new technologies that provide solutions to unmet needs. Yet true innovation extends far beyond the laboratory. It lies equally in how founders navigate commercialisation. How they adapt business models, forge strategic partnerships, and engage with regulators and investors to enable innovation to truly shape the future of animal health. I'd argue that innovation is as much about process as it is about product.

This broader view of innovation – scientific and strategic, creative and commercial – is what makes the AHNTI community distinctive. The experts and leaders who gather at AHNTI form an ecosystem that not only accelerates product development but also strengthens the business strategies that allow great ideas to reach the market.

### The Global Landscape

The animal health ecosystem in 2025 has been shaped by both opportunity and adaptation. As global markets stabilised post-pandemic, new confidence emerged around the economic resilience of animal health, driven by its essential role in food security and humanisation of companion animals.

Venture investors have become more selective, but they have not pulled back. Instead, capital has shifted towards companies demonstrating clear routes to commercialisation. 2025 maintained a steady pace of growth with venture funding backing applied innovation. Deals such as Agteria Biotech's \$6 million round, Lupa's \$20 million series A, and BiomEdit's \$18.4 million Series B exemplify this move towards

market-ready solutions. Investors are seeking credibility, not just novelty.

These headlines are indicative of a more educational story. Each reflects a growing investor appetite for real-world, evidence-based solutions and ventures that can demonstrate measurable benefits to producers, veterinarians, and pet owners. It is here, in this middle ground between discovery and market, that the next generation of animal health leaders is emerging.

The global innovation landscape is becoming increasingly interconnected and sophisticated. North America continues to lead in venture activity, with an ecosystem structured around rapid scale-up and investor engagement. Europe, by contrast, is distinguishing itself through deep collaboration and regulatory expertise, factors that make it an increasingly strong environment for clinical validation and partnership. In the Asia-Pacific region, applied innovation is thriving, with manufacturing capabilities and nutritional science being translated into scalable commercial models.

This global diversification is reshaping the path to market. Founders are no longer navigating commercialisation within isolated ecosystems; they are building businesses that learn from regional strengths, borrowing North America's pace, Europe's precision, and Asia's scale. It is this international exchange, reflected across the global AHNTI community, that is beginning to lower long-standing barriers to growth and create new opportunities for investment, collaboration, and ultimately, commercialisation.

### From Discovery to Delivery

The Next Stage is where founders present their innovation story. Whether that's reaching a regulatory milestone, closing a key funding round, or pivoting a business model, lessons learned will be shared with peers, investors, and industry partners.

This evolution is brought to life through the experiences of early and growth-stage companies navigating the realities of scaling. This year's cohort brings together ventures tackling some of animal health's most persistent unmet needs, each highlighting a different facet of what it takes to bring innovation to market.



Collectively, these stories reveal a shift in mindset: commercial readiness is emerging as the new measure of innovation. Scientific excellence remains essential, but it is only through regulatory foresight, strategic partnership, and effective investor communication that great ideas achieve meaningful impact. Here's just a snapshot of the journeys you'll hear at AHNTI EU 2026:

#### Understanding the Market Need – Benno Therapeutics

Benno Therapeutics exemplify how targeted innovation begins with understanding the market it serves. Focused on canine oncology, their commercialisation journey was born from direct engagement with veterinarians to define where the unmet need truly exists. This early validation informed both their R&D priorities and their commercial model, ensuring that innovation addressed not just a scientific challenge but a practical one. Market awareness is not a secondary thought in commercialising innovation; it's where the process begins.

#### Navigating Regulation – ELIAS Animal Health

For ELIAS Animal Health, innovation has meant operating ahead of the curve in terms of regulation. Developing novel immunotherapies, the ELIAS faces a landscape where policy is still evolving. Rather than waiting for clarity, they've built adaptability into their strategy to align pivotal trials with shifting expectations. This experience reflects a broader reality in animal health: regulation is no longer a fixed framework but a dynamic part of innovation. Success now depends on anticipating change, engaging early, and turning uncertainty into momentum.

#### Policy Reform – Petscribers

Policy reform is often seen as a constraint, but Petscribers shows how it can drive innovation. Emerging in the wake of the UK Competition and Markets Authority's review of veterinary prescription and pricing practices, they recognised that compliance and transparency would soon define the next phase of veterinary business. Beyond software, Petscribers represents a shift in mindset: that innovation and policy must evolve together.

#### Manufacturing and Scale – Vetirus Pharmaceuticals

Vetirus Pharmaceuticals has approached commercialisation through foresight. By embedding regulatory, clinical, and operational planning from the outset, Vetirus has transformed compliance from a hurdle into an asset. From the earliest stages, they integrated manufacturing feasibility, supply chain mapping, and quality assurance into its development process. This discipline has accelerated development timelines and earned investor confidence, underscoring the importance of commercial foresight for success.

#### Securing Funding – Ensilitech

For EnsiliTech, the turning point came through a well-timed bridge investment that kept momentum alive when traditional capital was still catching up. By securing early backing from a family office, the company secured the momentum necessary to strengthen its positioning, negotiate with confidence, and ultimately close an oversubscribed £4.5 million round. This approach highlights a reality that many founders face: capital is not just about availability, but also about timing and strategy. EnsiliTech's experience shows how interim funding can transform vulnerability into leverage, turning a short-term bridge into a long-term advantage.

#### Educating the Market – Gallant

For Gallant, advancing regenerative therapies has required both scientific resilience and market education. Stem-cell and regenerative treatments are moving from the margins of veterinary medicine toward mainstream adoption, but success depends as much on trust as on technology. By prioritising education and transparency, Gallant has demonstrated that innovation earns its place through clinician engagement, not disruption alone.

#### Exit – TriviumVet

TriviumVet's acquisition captured a broader trend reshaping the industry: strategic buyers are no longer just acquiring assets but partnering with innovation. For TriviumVet, the deal was a culmination of careful timing and positioning, aligning its novel therapies with a platform capable of accelerating market

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access. It exemplifies how well-structured acquisitions can transform early innovation into lasting market presence. It's a signal to the next generation of founders that exit strategies can be as creative and purposeful as the innovations themselves.

Together, these stories represent more than individual achievements; they map the realities of bringing innovation to market. From identifying unmet needs and navigating regulation to securing investment and scaling sustainably, each milestone reflects a different form of innovation: scientific, strategic, and operational.

The Next Stage demonstrates that innovation in animal health is no longer a linear journey; it's a network of people, ideas, and experiences that build on one another. Each founder's path strengthens the next, creating a more connected and commercially confident ecosystem where discoveries move to delivery faster, and with greater impact than ever before.

### Looking Ahead

The next phase of animal health innovation will be defined by convergence: of disciplines, business models, and markets. Data and diagnostics will continue to underpin personalised care, with nutrition increasingly joining that continuum. New manufacturing and regulatory pathways will encourage closer collaboration between start-ups, strategics, and service providers.



Against this backdrop, the need for shared understanding has never been greater. The Next Stage at AHNTI Europe 2026 will document this evolution, providing a space for founders to speak openly about the realities of growth and for the wider community to learn from their experience.

Commercialisation remains complex, but collaboration is closing the gap. As innovation expands across borders and sectors, the collective ambition of the animal health ecosystem, from investors to researchers, regulators to entrepreneurs, is to make that journey faster, smarter, and more sustainable. AHNTI will continue to play its part, not as an observer, but as an active participant in shaping what comes next.

Every year, AHNTI brings together individuals who are shaping the future of animal health. In 2026, The Next Stage adds a new layer to that story. I'm excited to see these founders take the stage and share the real experiences behind their milestones. I hope you can join us in London to hear them live, and when it's over, you'll have on-demand access to revisit the stories that inspired you most.

AHNTI Europe 2026 will take place on 2–4 March 2026 in London, for more information visit: [animalhealthevent.com](https://animalhealthevent.com)



### Niamh Gallagher

Niamh Gallagher is the Conference Producer for Kisaco Research's Animal Health, Nutrition, Technology & Innovation (AHNTI) series. As a recent Geography graduate from Brasenose College, University of Oxford, her mission is to bring a fresh perspective to the animal health sector, focusing on how collaboration, commercial insight, and community can empower the journey from innovative ideas to real-world impact.