

## Materiales Avanzados seeks outside capital to bolster sales of antimicrobial tempered glasses overseas, CEO says

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Materiales Avanzados, a Chilean developer of antimicrobial tempered glasses, is seeking to raise at least USD 1.2m in outside capital to accelerate international growth, CEO Christian Aguilar said.

The Valparaiso-based firm uses copper nanoparticles to produce its technologies, which are patented and marketed under the brand name VETRO+. Its solution eliminates 99.9% of fungi, viruses, bacteria, and a wide range of dangerous microorganisms on tempered glass surfaces, the CEO said.

Materiales Avanzados launched the funding round a week ago and hopes to ink a deal in 1Q22, Aguilar said. Bidders of interest include VC firms with experience in helping nanotech companies scale up their operations overseas and strategic suitors with know-how about the building materials industry or the glass-packaging market, he added.

The company has already held talks with a few strategic investors but remains open to overtures from potential bidders. It works with Santiago-based legal advisory firm Clarke, Modet & C° Chile, the CEO said.

Materiales Avanzados plans to use the fresh funds to speed up its growth in Mexico and patent its technology for anti-microbial tempered glasses in countries like Mexico, Brazil, the US, the UK, and The United Arab Emirates, Aguilar said.

The company expects to enter the Mexican market in the next three months through a joint venture agreement with a local player in the tempered-glass industry, the CEO said, without offering further details.

Materiales Avanzados expects to increase its undisclosed revenues by 15x this year on the back of the skyrocketing demand for its products due to COVID-19, Aguilar said. The company reinvests about 30% of its turnover on R&D, he noted.

The company serves shopping malls, retailers, restaurants, and airport operators, among other types of clients. One of its customers is Santiago-based airport operator Aport, which is owned by Switzerland-based Zurich Airport AG, the CEO said.

Materiales Avanzados competes with foreign providers of antibacterial surfaces like Spain-based natural stone and domestic surfaces maker Grupo Cosentino; Wilmington, US-based DuPont [NYSE:DD]; Spain-based ceramics company Porcelanosa; and Israel-based manufacturer of quartz surfaces Caesarstone [NASDAQ:CSTE], Aguilar said.

Aguilar founded the company in 2018 and holds a majority stake. Technology director Luis Duarte, commercial manager Luis Palma, and microbiology director Andrea Galvez own minority interests in the business, he said.

The global tempered glass market was valued at USD 46bn in 2016 and is projected to reach USD 65bn by 2023, registering a compound average growth rate (CAGR) of 5.0% between 2017 and 2023, according to market research firm *Alliend Market Research*.

by Ana Toral

## TARGET

[Materiales Avanzados](#)



Lawyer

[Clarke, Modet & C° Chile](#)



## OTHERS

[Aport](#)



[Zurich Airport AG](#)



[Grupo Cosentino SL](#)



[Dupont](#)



[Porcelanosa](#)



[Caesarstone Ltd.](#)



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Chemicals and materials

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Commodity chemicals

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Manufacture of pre

fabricated buildings and

system

Other lightside materials

Paints and chemicals

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intermediates

Speciality-other

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