

Bovonic Investment Notes

We are excited to announce that Enterprise Angels and EA Fund 4 have made a recent investment into [Bovonic Limited](#).

The Company

Founded in 2021 by [Liam Kampshof](#), Bovonic has developed QuadSense. The product provides real-time flagging of likely mastitis in each individual quarter of a dairy cow's udder during the milking process.

QuadSense consists of four patented flow cells and a central control unit. The system measures changes in milk makeup caused by cellular damage from an infection. Comparing an individual quarter against the other three quarters and against historical readings allows QuadSense to identify cows with likely mastitis before clinical signs appear.

Trials [comparing](#) Bovonic results to veterinary laboratory gold standard plate assays and cell counters demonstrate detection exceeding the sensitivity and specificity of robotic systems from the four largest dairy tech companies.

The Market

Globally, there is an absence of scalable, cost effective and accurate mastitis detection tools.

Mastitis is the most frequent reason for antibiotic use in New Zealand dairy cattle. It is a multi-billion-dollar problem that leads to major productivity losses for farmers and poor health outcomes for their animals. The global cost to the dairy industry is [estimated](#) to be ~US\$20-\$30b.

Side effects of Mastitis in dairy cows include increased healthcare costs (vet bills), significant suffering for the animal, premature culling, production losses, [penalties](#) for high somatic cell counts and in some cases animal death.

QuadSense is Bovonic's solution to timely, accurate, cost effective and scalable detection of mastitis in dairy animals.

10 Reasons we like Bovonic

1. Focused, honest, coachable founder with relevant experience in industrial product design, who is committed to excellence in a narrow vertical.
2. Best-in-class product that has been validated against the four largest global dairy company's offerings.
3. Track record of capital efficiency.
4. Track record of meeting and exceeding technological and commercial milestones.
5. Supportive, hands on, and experienced lead investor.
6. Credible and clear demonstration of strong market demand (farmers were willing to sign letters of intent and place cash deposits two seasons in advance of the product launching).

7. Genuine commercial interest in the product and company from major global dairy companies.
8. The potential for low/no touch customer onboarding via farmer self-installation.
9. A design that does not require permanent or expensive changes to milking sheds and has no effect on standard working practices.
10. A large and underserved addressable market.

Acknowledgements

We extend our thanks and gratitude to Liam for placing his trust in us to help him scale the business.

Liam has been a pleasure to deal with and proven himself to be a transparent, focused, capable and reliable individual. We are pleased to add Bovonic to the EA Fund 4 portfolio.

We would also like to extend our thanks to our long-term co-investment partner Pacific Channel, who have been a supportive and professional lead investor. A debt of gratitude is also owed to EA member and investor [Colin Groves](#). Colin has taken a director role for Bovonic and supported Liam's vision for the last 12+ months.