

Top 10 clean tech Venture Capital firms sign up for KIC InnoEnergy's VC community

This agreement is the first of its kind and will provide access for KIC InnoEnergy's startups to the €3 billion managed by those VCs

Barcelona/Brussels, January 14th 2014 – Following an initiative by KIC InnoEnergy, a number of European top 10 venture capital companies have signed a collaboration agreement to support the most innovative clean tech start-ups in the EU.

In an inaugural move for the industry, the community will provide KIC InnoEnergy's 37 European startups with access to €3 billion in the next two years. "This agreement has overreached our initial expectations. The idea of a VC community was new in this sector, and we did not know how they were going to react", explained Diego Pavía, KIC InnoEnergy CEO.

Companies signed up to the initiative include Emerald Technology Ventures, Icos Capital Management, ABB VC, Demeter Partners, Capricorn Venture Partners, MVP, Inversiones Financieras Perseo, Espíritu Santo Ventures and Aster Capital.

A win-win partnership

According to Elena Bou, Innovation Director of KIC InnoEnergy, "the advantage for the VCs is that they will be able to closely monitor and give advice to some of the most interesting ventures in the European clean tech industry from a very early stage, helping to mitigate execution risk when the time comes to invest. For our 44 ventures, this is also great news as the time needed to raise money is reduced".

As a result of the agreement, these venture capital companies will have privileged access to invest in any of the startups nurtured in the European Accelerator of KIC InnoEnergy. Meanwhile, entrepreneurs will enjoy one-to-one access with key venture capital executives in addition to participating in industry events, such as Business Booster, organized in Barcelona at the end of October.

"The creation of this community represents a new and disruptive way of understanding how venture capital companies may add value to startups. It is a win-win situation", concludes Diego Pavía, KIC InnoEnergy CEO.

KIC InnoEnergy (www.kic-innoenergy.com)

KIC InnoEnergy SE is a leading European company on sustainable energy, founded in 2010. KIC InnoEnergy invests in research and education programmes, as well as innovation, commercialisation and product development, in order to secure Europe's global



competitiveness in the field of renewable energies. With its headquarters in the Netherlands, the company develops its activity through a network of offices located in the Benelux, France, Germany, Iberia, Poland and Sweden. KIC InnoEnergy is financially supported by the European Institute of Innovation and Technology (EIT), and, although it is a profit-oriented company, it has a “not for dividend” financial strategy as it reinvests its profits back into the organisation’s activities. Its shareholders have committed to a 7 year industrial plan in which they pledge to mobilize €700 million of resources during the period 2011-2015, only.

For more information

William Parker

williamparker@webershandwick.com

+32 490 443 977