

EIT InnoEnergy secures over €140 million in private placement round.

Major players from industrial, financial, training and digital sectors invest in accelerating clean energy industrial innovation.

5 September 2023: [EIT InnoEnergy](#), the leading innovation engine in sustainable energy, today announces successful completion of its private placement round of over €140 million of equity.

Investors in this round are new strategic players (Societe Generale, Santander CIB, PULSE - CMA CGM Energy Fund, Renault Group, Stena Recycling and NIIT), and existing shareholders (Siemens Financial Services, Schneider Electric, Capgemini, Volkswagen Group, ING, Koolen Industries, GROUPE IDEC and Engie).

The proceeds will be used for increasing new deal flow, accompanying the current 200 portfolio companies in their growth, accelerate the successful launch of new industrial champions such as InnoEnergy company builders and capturing the opportunities created by new regulatory frameworks, and boosting the expansion in the US.

InnoEnergy's deal flow is in early-stage innovative technologies and teams in clean tech, normally CAPEX heavy. InnoEnergy accelerates, de-risks and boosts global business cases through its unique and trusted ecosystem of more than 1200 partners. The managed ecosystem incorporates industrial players of all sizes, investors (public and private, equity and debt), academia, research centres and public administration. Since its inception in 2010, InnoEnergy provides support to global innovators through their full life cycle (from early stage to industrial scale), with a one stop shop model.

InnoEnergy currently has a portfolio of 200 companies, three of which are unicorns, on track to generate €110 billion in revenue and save 2.1G tonnes of CO_{2e} accumulatively by 2030. Collectively, these companies have raised €9.7 billion in investment to date. This private placement round accelerates InnoEnergy's role in turning Europe's ambitions to reach its 2050 net zero objective into a reality, after being the first economy in the world to enshrine it in climate law.

Diego Pavia, CEO of EIT InnoEnergy said: "The objectives of the private placement have been delivered. New strategic players have joined InnoEnergy's outstanding cap table, several shareholders have reinvested, and altogether we have secured sufficient fresh financial resources to double our on-going impact. The accelerated energy transition in Europe and in the world, and an increased re-industrialization ambition in the western world are unique opportunities for InnoEnergy, its portfolio companies and our trusted ecosystem partners. We have geared up for the journey ahead. We are in a mission since 2010, and we continue delivering".



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About EIT InnoEnergy

[EIT InnoEnergy](#) operates at the centre of the energy transition and is the leading innovation engine in sustainable energy. It brings the technology, business model innovation and skills required to accelerate the green deal, progress towards Europe's decarbonisation and re-industrialisation goals, whilst also improving energy security.

[Ranked as the most active investor in the energy sector in 2022 by Pitchbook, named in 2023 as one of Europe's top 10 most active deeptech investors by Sifted, and recognised in 2022 as Europe's leading impact investor in cleantech by Startup Genome](#), InnoEnergy backs innovations across a range of areas. These include energy storage, transport and mobility, renewables, energy efficiency, hard to abate industries, smart grids and sustainable buildings and cities, amongst others.

InnoEnergy is the driving force behind three strategic European initiatives which include the [European Battery Alliance](#) (EBA), [the European Green Hydrogen Acceleration Center](#) (EGHAC) and the [European Solar Photovoltaic Industry Alliance](#) (ESIA).

InnoEnergy was established in 2010 and is supported by the European Institute of Innovation and Technology ([EIT](#)), an independent EU body set up in 2008 to drive innovation and entrepreneurship across Europe. Since its inception, EIT InnoEnergy has screened more than 7,000 start-ups, launched more than 300 products to market and overseen its portfolio companies filing 370+ patents. Today, EIT InnoEnergy has a 200+ strong team with offices across Europe and in Boston, US. www.innoenergy.com