

EIT InnoEnergy Private Placement Frequently Asked Questions

1. Is EIT InnoEnergy prioritising US vs EU?

InnoEnergy's roots, strategy and priorities are European based. However, we recognise that impact of innovation in sustainable energy is a global task. Reflective of this, InnoEnergy started expanding its ecosystem in the US in 2018, with remarkable success stories already. This investment round will support progress in both markets.

2. Can you tell us explicitly what the investment will be spent on?

The proceeds will be used for increasing additional deal flow for new sustainable innovations, accompanying InnoEnergy's 200 portfolio companies in their growth, accelerating the successful launch of new industrial champions for the opportunities created by the new regulatory framework; and for continued expansion in the US.

3. Who are the new investors?

Investors in this round are new strategic players; Societe Generale, Santander, PULSE - CMA CGM Energy Fund, Renault Group, Stena Recycling and NIIT, accompanied by some existing shareholders Siemens Financial Services, Schneider CIB Electric, Capgemini, Volkswagen Group, ING, Koolen Industries, GROUPE IDEC and Engie. The investor group is made up of major players from the industrial, financial and training sectors that bring complementary expertise to the table, united by a commitment to accelerate the energy transition.

4. What is the total amount of this investment round?

The new fresh equity raised is over €140 Million.

5. What did each of the investors contribute to this round?

We are unable to disclose this level of detail. The new fresh equity raised is over €140 Million.

6. What does this investment round mean for shareholder make-up and strategy?

The Cap Table post investment round sees a well-balanced ownership between industrial shareholders, academia and research Centres, and financial institutions. InnoEnergy's shareholders are strategically balanced in line with its purpose to building and nurturing industrial value chains, upskilling the workforce of the future and driving investment in new sustainable innovations.

7. What is the role of the European Union in this investment round?

InnoEnergy is supported by the European Institute of Innovation & Technology (EIT), a body of the European Union. Funding for EIT InnoEnergy will continue at least until the end of 2024.



8. Why has EIT InnoEnergy welcomed shareholders that are involved in hard to abate industries, such as automotive?

We are underway with an energy transition, and part of that requires us to lessen carbon intensity of hard to abate industries, while also exploring novel, clean technologies, that when scaled will provide the answer for the future. This is our mission at InnoEnergy, and we are confident that our shareholders share this same passion and have the industry expertise in place to jointly deliver.

9. How does this announcement align with Europe's green ambitions?

Europe was the first economy in 2020 to enshrine in law the net zero objective by 2050. Framed by recent events worldwide, Europe is accelerating to reach that objective earlier. InnoEnergy has demonstrated, through its track record, that we are a powerful tool to turn this ambition into reality, accelerating sustainable transformation. This private placement accelerates our contribution.

10. Will the investment support training and re/up-skilling?

Yes. InnoEnergy will continue in its commitment to supporting training and upskilling in industry. The new skills, and the larger workforce we will need to fulfil net zero objects are significant, so with our shareholder make-up of those in industrial and financial sectors, and also in academia and research, we are perfectly placed to deliver progress.

11. Why is EIT InnoEnergy the right organisation to receive this investment?

Recognised by several analysts as in the top 3 of clean tech investors in Europe, InnoEnergy has 200 portfolio companies, of which 3 are industrial unicorns. Its success is partly due to the 1200 wide trusted ecosystem which incorporates industrial players (big and small), investors (public and private of all maturities), academia, research centres and public administration. Built over the last 12 years, EIT InnoEnergy has supported innovators from early to industrial scale. This experience, along with InnoEnergy's incredibly strong record in delivering returns, makes the organisation perfectly placed to receive this investment.

12. What impact has InnoEnergy made in the past 12 years?

InnoEnergy's portfolio of 200 companies, three of which are industrial unicorns, are on track to generate €110 billion in revenue and save 2.1G tonnes of CO₂e, €12.8 billion in energy costs and generated 831 terawatt-hours of energy from clean sources accumulatively by 2030. Collectively, these companies have raised €9.7 billion in investment to date.