

## **EIT InnoEnergy invests in deeptech start-up Geolinks specialised in the detection of natural resources and underground energy storage.**

**Paris, April, 25 2024** – [EIT InnoEnergy](#), the innovation engine for sustainable energy supported by the [European Institute of Innovation & Technology \(EIT\)](#), a body of the European Union (EU), invests in French deeptech start-up Geolinks. Originating from research done at the Centre National de la Recherche Scientifique (CNRS), Geolinks has developed a patented geophysical subsurface monitoring technology to be applied in key areas of the energy transition. By generating dynamic imagery of the subsoil, Geolinks enables the detection and extraction of key battery raw materials like lithium, nickel, cobalt, manganese or graphite, helps to identify and monitor underground energy storage facilities, e.g. for CO<sub>2</sub> or hydrogen, and prevent risks associated with underground fluid movements. The investment comes with a capital injection of 1,5 million euros from lead investor EIT InnoEnergy as well as from other private investors, to support services to accelerate Geolinks time-to-market, drive its international expansion and grow its team by ca. 10 employees over the next 12 months.

"Our investment in Geolinks and its cutting-edge technology perfectly complements our portfolio of sustainable energy start-ups and is in line with our recent announcement of the "EBA Strategic Battery Materials Fund". This strategic investment also meets the objectives of the European Green Hydrogen Acceleration Center (EGHAC), an initiative led by EIT InnoEnergy to build and structure the green hydrogen value chain in Europe. The Geolinks solution drastically reduces the cost and increases the time efficiency of projects involving natural hydrogen, CO<sub>2</sub> storage, geothermal energy and the detection of materials for batteries," says Karine Vernier, CEO of EIT InnoEnergy France." We are convinced that Geolinks has the potential to become a key player in underground energy management".

To facilitate Geolinks' commercial breakthrough, EIT InnoEnergy will mobilise its multidisciplinary expert teams and provide access to its ecosystem of over 1,200 partners across Europe including its venture capital community of European cleantech investors.

"We are now ready to move into the commercialisation phase. The aim of this fund-raising is to further improve the sensitivity of our seismic monitoring tools, and to deploy our commercial strategy in France and Europe, particularly in the Nordic countries, but also in the USA and South Africa. The support from EIT InnoEnergy will propel these efforts", adds Jean-Charles Ferran, co-founder and Chairman of Geolinks.

Headquartered in Paris, the French startup was founded in 2020 by three geophysicists. Holding exclusive exploitation rights to a CNRS patent, Geolinks generates a dynamic vision of the geological subsoil, through precise mapping of fluid flows. Over the past few years, Geolinks has successfully carried out three demonstration projects to prove the relevance of its solution, the first in the field of gas storage in the Gers region of France, the second in risk prevention at the world's largest open-pit mine in southern Africa, and finally in helium and hydrogen exploration in France.

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**About Geolinks**

Geolinks is a pioneer in technological innovation in the geosciences. Our mission is to provide industry with innovative solutions for the geophysical monitoring of underground resources, ensuring their safe and sustainable use.

Geolinks was the winner of the highly selective iLab national innovation competition in 2022 and was voted Startup of the Year 2023 by the Société de l'Industrie Minérale (SIM). Geolinks is backed by a solid ecosystem dedicated to innovation and business development: the French Ministry of Higher Education and Research, the French sovereign wealth fund for public innovation Bpifrance, Réseau Entreprendre Essonne, the Ile-de-France Paris region, the French geosciences cluster Avenia, and the Evolen open innovation platform.

Founded in 2020 by three accomplished geophysicists from industry, who shared a conviction: geophysical subsurface monitoring is one of the keys to the Energy Transition, by enabling sustainable management of the geological subsurface.

Since 2020, in partnership with the Centre National de la Recherche Scientifique (CNRS) and our industrial partners, Geolinks has been developing an innovative geophysical subsurface monitoring solution based on a CNRS patent, which uses passive seismic interferometry, we aim to revolutionize the way fluid movements in the subsurface are monitored. This technology has huge potential in a variety of fields, including geological CO2 storage, underground hydrogen storage, raw materials and mining operations, geothermal resources, natural hydrogen exploration and water resource management.

[www.geolinks-services.com](http://www.geolinks-services.com)

### **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 securing a reliable supply of clean energy.

Recognised as Europe's top cleantech and blue economy venture capital firm and investor in 2023 by [Startup Genome](#), one of Europe's top 10 most active deeptech investors by [Sifted](#) in 2023 and the most active investor in the energy sector in 2022 by [Pitchbook](#), 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.

InnoEnergy has a portfolio of more than 200 companies, which are estimated to generate €110 billion in revenue and save 2.1G tonnes of CO2e accumulatively by 2030. Collectively, these companies have raised more than €9.7 billion in investment to date.

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](#)), a body of the European Union. Since its inception, 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, InnoEnergy has a trusted ecosystem of 1200+ partners and 35 shareholders and a 200+ strong team with offices across Europe and in Boston, US. [www.innoenergy.com](http://www.innoenergy.com)